

'01 DEC 7 AM 10:31

State of Oregon, County of Klamath  
 Recorded 12/07/01 10:31 a. m.  
 Vol M01, Pg 62483-84  
 Linda Smith, County Clerk  
 Fee \$ 26<sup>00</sup> # of Pgs 2

## DEED IN LIEU OF FORECLOSURE

KNOWN ALL BY THESE PRESENTS that Tammy Pryor, individually and as surviving spouse of John A. Pryor Jr., herein after Grantor conveys and warrants to Dugan Chevrolet Co. LLC, Grantee, the following described real property situate in Klamath County Oregon:

## PARCEL 1:

Lot 9, Block 4, Riverside Second Addition, in the County of Klamath, State of Oregon

## PARCEL 2:

A tract of land situated in the NW $\frac{1}{4}$ SE $\frac{1}{4}$  of Section 5, Township 39 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon, more particularly described as follows:

Beginning at a  $\frac{3}{4}$  inch iron pipe marking the Northeast corner of Lot 9, Block 4, Riverview Second Addition, said point being South 00° 30' 00" West 549.95 feet from the center quarter corner of said Section 5; thence South 89° 30' 00" East 70.00 feet to a  $\frac{1}{2}$  inch iron pin; thence South 00° 30' 00" West, parallel with the East line of the said Riverview Second Addition, 106.50 feet to a  $\frac{1}{2}$  inch iron pin; thence North 89° 30' 00" West 70.00 feet to a  $\frac{1}{2}$  inch iron pin marking the Southeast corner of said Lot 9; then North 00° 30' 00" East 106.50 feet to the point of beginning.

This deed is absolute in effect and conveys fee simple title of the premises above described to the grantee and does not operate as a mortgage, trust conveyance, or security of any kind.

Grantor is the owner of the premises free of all encumbrances except the trust deed executed to grantee, dated April 1, 1998 recorded May 6, 1998 at Volume M98, page 15315 Klamath County Deed Records and except:

1. real property taxes and
2. a certain judgment lien entered in case 013716CV on October 23, 2001.

In consideration of the forbearance of grantee initiating foreclosure of the note and trust deed described above and asserting all rights incidental thereto and Grantor's benefit in remaining in possession of the premises described above until relinquished as agreed upon subsequent to this conveyance, Grantee may retain all payments previously made on the secured debt with duty to account therefore.

By acceptance of this deed, Grantee covenants and agrees that it shall forever forbear taking any action whatsoever to collect against Grantor on a promissory note

given to secure the trust deed above described other than by foreclosure of that trust deed and that and any proceeding to foreclose the trust deed, it shall not seek, obtain or permit any judgment or other record of indebtedness to be entered against Grantor her heirs or assigns such rights and remedies being hereby waived.

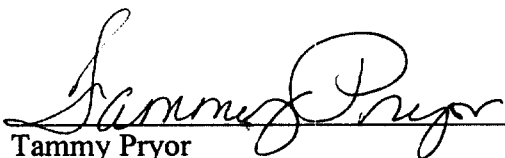
Grantor does hereby waive, surrender, convey and relinquish any equity of redemption, the statutory rights of redemption and all rights of payment and of redemption arising out of foreclosure of the trust deed whether judicially or non judicially.

Grantor is not acting under any misapprehension of the legal effect of this deed nor under any duress, undue influence or misrepresentation of Grantee, Grantee's agent or attorney or any other person.

THIS INSTRUMENT WILL NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGULATIONS. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED USES AND TO DETERMINE ANY LIMITS ON LAWSUITS AGAINST FARMING OR FOREST PRACTICES AS DEFINED IN ORS 30.930.

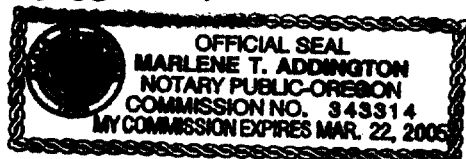
THE PROPERTY DESCRIBED IN THIS INSTRUMENT MAY NOT BE WITHIN A FIRE PROTECTION DISTRICT PROTECTING STRUCTURES. THE PROPERTY IS SUBJECT TO LAND USE LAWS AND REGULATIONS, WHICH, IN FARM OR FOREST ZONES, MAY NOT AUTHORIZE CONSTRUCTION OR SITING OS A RESIDENCE AND WHICH LIMIT LAWSUITS AGAINST FARMING OR FOREST PRACTICES AS DEFINED IN ORS 30.930 IN ALL ZONES. BEFORE SIGNING THIS INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED USES AND EXISTENCE OF FIRE PROTECTION FOR STRUCTURES.

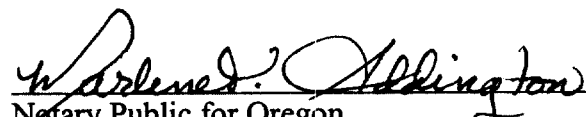
Dated this 6<sup>th</sup> day of December, 2001.

  
Tammy Pryor

SUBSCRIBED AND SWORN TO before me this 6<sup>th</sup> day of

December, 2001



  
Notary Public for Oregon  
My commission expires: 3-22-05