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| RETURN TO:<br>Andrew C. Brandsness<br>411 Pine Street<br>Klamath Falls, OR 97601 | TAX STATEMENT TO<br>South Valley Bank & Trust<br>P. O. Box 5210<br>Klamath Falls, OR 97601 |
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State of Oregon, County of Klamath  
 Recorded 06/17/2003 3:02 P m.  
 Vol M03 Pg 41556-57  
 Linda Smith, County Clerk  
 Fee \$ 26.00 # of Pgs 2

**DEED IN LIEU OF FORECLOSURE - NO MERGER**

THIS INDENTURE between Dale W. Bates, hereinafter called Grantor, and South Valley Bank & Trust, an Oregon banking corporation, hereinafter called Grantee:

The real property being conveyed is described as Lot 546, RUNNING Y RESORT, PHASE 5, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

Grantor covenants that:

This deed is absolute in effect and conveys fee simple title of the premises described above to 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 September 8, 1998, and recorded on September 17, 1998, at Volume M98, page 34181, re-recorded October 15, 1998, at Volume M98, page 37783, Microfilm Records of Klamath County, Oregon, and excepting those encumbrances of record that preceded the above-mentioned Trust Deed.

This deed does not effect a merger of the fee ownership and the lien of the trust deed described above. The fee and lien shall hereafter remain separate and distinct.

The consideration of this transfer is the waiver of the grantee's right to collect costs, disbursements and attorney's fees, as well as any deficiency balance due from the grantor only.

By acceptance of this deed, grantee covenants and agrees that it shall forever forbear taking any action whatsoever to collect against grantor on the promissory note given to secure the trust deed described above, other than by foreclosure of that trust deed, and that in any proceeding to foreclose the trust deed it shall not seek, obtain, or permit a deficiency judgment against grantor, or his heirs or assigns, such rights and remedies being waived.

Grantor waives, surrenders, conveys, and relinquishes any equity of redemption and statutory rights of redemption concerning the real property and trust deed described above.

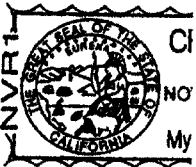
Grantor is not acting under any misapprehension as to the legal effect of this deed, nor under any duress, undue influence, or misrepresentation of grantee, grantee's agent or attorney, or any other person.

**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.**

IN WITNESS WHEREOF the Grantor above-named has executed this instrument.

DATED this \_\_\_\_ day of \_\_\_\_\_, 2003.

Dale W Bates  
Dale W. Bates



STATE OF CALIFORNIA )  
 ) ss.  
County of Solano )

Personally appeared before me this \_\_\_\_ day of \_\_\_\_\_, 2003, the above named Dale W. Bates and acknowledged the foregoing instrument to be his voluntary act and deed.

*Please See Attached Acknowledgment*

AMERITITLE has recorded this instrument by request as an accommodation only, and has not examined it for regularity and sufficiency or as to its effect upon the title to any real property that may be described therein

Notary Public for California  
My Commission expires: \_\_\_\_\_

**CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT**

41557

State of California }  
County of Solano } ss.

On May 9, 2003 before me, Chad Michael Ward Notary Public  
Date Name and Title of Officer (e.g., "Jane Doe, Notary Public")  
personally appeared Dale W. Bates  
Name(s) of Signer(s)

☐ personally known to me  
☒ proved to me on the basis of satisfactory evidence



to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Chad Michael Ward  
Signature of Notary Public

**OPTIONAL**

Though the information below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent removal and reattachment of this form to another document.

**Description of Attached Document**

Title or Type of Document: Deed in Lieu of Foreclosure - No Merger

Document Date: May 9, 2003 Number of Pages: 1

Signer(s) Other Than Named Above: \_\_\_\_\_

**Capacity(ies) Claimed by Signer**

Signer's Name: \_\_\_\_\_

- ☐ Individual  
☐ Corporate Officer — Title(s): \_\_\_\_\_  
☐ Partner — ☐ Limited ☐ General  
☐ Attorney-in-Fact  
☐ Trustee  
☐ Guardian or Conservator \_\_\_\_\_  
☐ Other: \_\_\_\_\_

Signer Is Representing: \_\_\_\_\_



CHAD MICHAEL WARD  
COMM. # 1376906  
NOTARY PUBLIC - CALIFORNIA  
SOLANO COUNTY  
My Comm. Expires SEP 27, 2006