

05 FEB 28 PM 1:15

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Until a change is requested,  
All tax statements shall be  
sent to: Martin D. Alter

State of Oregon, County of Klamath  
Recorded 02/28/2005 1:15 P m  
Vol M05 Pg 13035-13036  
Linda Smith, County Clerk  
Fee \$ 26 # of Pgs 2

After recording, return to:

David G. Stork, Esq.  
JELD-WEN, inc.  
3250 Lakeport Blvd.  
Klamath Falls, OR 97601

### DEED IN LIEU OF FORECLOSURE

The true consideration for this instrument is Grantee's agreement not to pursue a deficiency judgment against Grantor in any action on the note and trust deed and will pay Grantor \$1.00, which is the whole consideration.

- Martin D. Alter ("Grantor") conveys to Connie Worrell ("Grantee") the real property described as:

Lot 7 in Block 6, Tract 1140, LYNNEWOOD FIRST ADDITION, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

The real property is more commonly known as LYNNEWOOD.

This deed does not constitute a merger of the fee ownership and the lien of that certain deed of trust dated December 15, 2000, and recorded December 19, 2000, in the State of Oregon, Records of Klamath County, Oregon in which the Grantee is beneficiary (the "Trust Deed"). The fee ownership and the lien shall remain separate and distinct until Grantee merges those interests with a separate instrument.

By recording this deed, Grantee agrees it will forever forbear from taking any action whatsoever to collect against the Grantor on the indebtedness secured by the property, other than by foreclosure of any lien which Grantee may have, and that in any proceeding Grantee will not seek or obtain a deficiency judgment against Grantor on the note and Trust Deed for principal, interest, costs or attorneys' fees. Other than as set forth in this paragraph, the debt secured by the Property is not satisfied or forgiven.

Grantor hereby waives, surrenders, conveys and relinquishes any equity of redemption and statutory rights of redemption in and with respect to the Property.

Grantor is not acting under any misapprehension as to the legal effect of this instrument, or under any duress, undue influence, or misapprehension as to the legal effect of this instrument, or under any duress, undue influence or misrepresentation of Grantee, its agent, its attorney, or any other person. Grantor was advised to get counsel, had the opportunity to get counsel, is not represented by counsel, and has negotiated the terms of this conveyance with Grantee at arm's length.

Grantor represents that Grantor is not insolvent, and will not be made insolvent by this conveyance. The total principal indebtedness now secured by the Trust Deed is \$1.00. Grantor represents that the stated consideration constitutes not less than the reasonably equivalent value of the Property.

Grantor hereby waives and releases any and all statutory, common law and other liens available to Grantor or any of them against the Property, including, without limitation, those based on labor performed, materials supplied, services rendered or any other act performed with regard to the property.

26-  
C/c  
Connie B Worrell

Grantor agrees that Grantee may retain all payments that have been made on the debt secured by the Grantee's Trust Deed. Grantee does not assume any responsibility for any liabilities against the Property or personally incurred or suffered by the Grantor or by any other person.

The statements made herein are for the protection and benefit of Grantee, its successors and its assigns, and all parties hereafter dealing with, or who may acquire an interest in, the Property, and shall bind the respective heirs, executors, administrators, assigns, and successors in interest of Grantor.

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.

DATED this \_\_\_\_\_ day of ~~December, 2004~~ February 15, 2005 T.A.C.

W.D. Allen

STATE OF OREGON )

) ss.

County of Klamath )

This instrument was acknowledged before me on the 15th day of Feb. 2005 by Martine De Alter.

Eda Gilbert

Notary Public of Oregon

My Commission Expires: 6-1-05

