

2007-013304

Klamath County, Oregon

After Recording Return to:
Douglas R. Wilkinson
1011 Harlow Road, Ste. 300
Springfield, OR 97477



00027852200700133040120120

07/27/2007 11:32:50 AM

Fee: \$76.00

Until a change is requested,
send tax statements to:

Tax Account No.

**ESTOPPEL DEED IN LIEU OF FORECLOSURE
(Non-Merger)**

EDDIE WILCHER as to Parcels 1, 2, and 3 set forth below; and EDDIE L. WILCHER and MELANIE L. WILCHER, as to Parcel 7 described below, **Grantors**, convey and warrant to SOUTH VALLEY BANK & TRUST, an Oregon banking corporation, its successors and assigns, custodian for JOHN L. SHAMA ROLLOVER IRA, **Grantee**, the following described real property situated in the County of ~~Lane~~ **Klamath**, State of Oregon, to-wit:

See Attached Schedule A-5 (there are no Schedules A-1 through A-4)

Grantor covenants that this Deed is absolute in effect and conveys any and all interest that the Grantor may have in the premises above described to the Grantee whether arising from that certain line of credit, Trust Deed, Assignment of Rents, Security Agreement, and fixture filing dated the 6th day of September, 2006, and which was evidenced by being recorded in Klamath County Records as Instrument No. 2006-018283 on September 11, 2006, or any interest held otherwise by Grantors. This Deed does not operate as a mortgage, trust conveyance or security of any kind.

Grantors are the owners of the fee interest in said described real property, free of all encumbrances, except as set forth on **Schedule B** attached hereto.

Grantors are not acting under any misapprehension as to the legal effect of this Deed, nor under any duress, undue influence or misrepresentation of Grantee, its agent or attorney or any other person. Grantors acknowledge that this Deed was prepared by Grantee's attorney and that this Deed affects important legal rights and that the Grantors should obtain their own legal representation and that they have had ample time and opportunity to have this Deed reviewed by Grantor's counsel.

This Deed does not effect a merger to the fee ownership and the lien of the line of credit, Trust Deed, Assignment or Rents, Security Agreement and fixture filing described above. The fee and lien shall hereafter remain separate and distinct.

This Deed shall not be deemed accepted until signed by the Grantee and recorded.

By acceptance of this Deed, Grantee effects a release and discharge of said line of credit, Trust Deed, Assignment of Rents, Security Agreement, and fixture filing for any of Grantors' obligations therein relating to the above-described real property.

It is understood that Grantee reserves all of Grantee's rights to seek satisfaction from any other parties obligated under said document, and each of them, for any remaining unpaid balance. It is the intent of the Grantors and Grantee that this release of Grantors is to be construed in accordance with Section 295 of the Restatement of Contracts, 2nd.

Grantee shall retain any and all sums paid pursuant to the terms of the above-described document as the reasonable rental value of the premises without any right of recompense or return whatsoever and in no way is this Deed to be treated as a rescission of said document such that the Grantor would be entitled to any repayment.


BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON TRANSFERRING FEE TITLE SHOULD INQUIRE ABOUT THE PERSON'S RIGHTS, IF ANY, UNDER ORS 197.352. THIS INSTRUMENT DOES 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, TO DETERMINE ANY LIMITS ON LAWSUITS AGAINST FARMING OR FOREST PRACTICES AS DEFINED IN ORS 30.930 AND TO INQUIRE ABOUT THE RIGHTS OF NEIGHBORING PROPERTY OWNERS, IF ANY, UNDER ORS 197.352.

The true consideration for this Deed is Grantee effecting a release and discharge of Grantors' obligations.

Dated this 18 day of July, 2007.

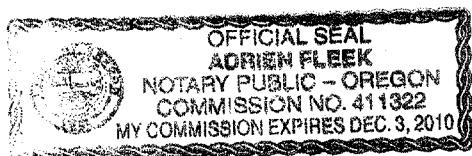

Michael Wilcher

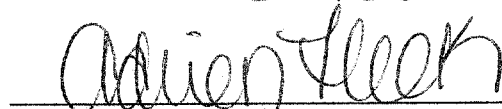

Eddie Wilcher, aka Eddie L. Wilcher


Melanie L. Wilcher

STATE OF OREGON; County of Wlamath ss.

The foregoing instrument was acknowledged before me this 18 day of July, 2007, by Eddie Wilcher, aka Eddie L. Wilcher and Michael Wilcher




NOTARY PUBLIC FOR OREGON
MY COMMISSION EXPIRES: 12-3-10

South Valley Bank & Trust / Wilcher

SCHEDULE A-5

The land referred to in this Policy is situated in the State of Oregon, County of Klamath and is described as follows:

PARCEL 1:

THE W 1/2 OF LOT 8 IN BLOCK 1 OF FIRST ADDITION TO ALTAMONT ACRES, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON, EXCEPTING THEREFROM THE NORTH 5 FEET THEREOF CONVEYED TO KLAMATH COUNTY FOR ROAD PURPOSES IN VOLUME 362 PAGE 462, DEED RECORDS OF KLAMATH COUNTY, OREGON. ALSO EXCEPTING THEREFROM THE NORTH 10 FEET THEREOF CONVEYED TO KLAMATH COUNTY FOR ROAD PURPOSES IN VOLUME M06 PAGE 7175, RECORDS OF KLAMATH COUNTY, OREGON.

PARCEL 2:

LOTS 7, 8 AND 9 BLOCK 66, BUENA VISTA ADDITION, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON, TOGETHER WITH THAT PORTION OF VACATED MODOC STREET WHICH INURES THERETO.

PARCEL 3:

BLOCK 1: LOTS 11, 12, 13 AND 14
BLOCK 2: LOTS 8, 9, 10 AND 11
BLOCK 3: LOTS 3, 4, 5, 6, 7, 8, 9 AND 10

EVERGREEN ACRES ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON.

PARCEL 4: NOT APPLICABLE

[REDACTED]

PARCEL 5: NOT APPLICABLE

[REDACTED]

South Valley Bank & Trust / Wilcher

[REDACTED]

PARCEL 6: NOT APPLICABLE

[REDACTED]

[REDACTED]

PARCEL 7:

THAT PART OF THE SOUTH 10 ACRES OF THE NW 1/4 NE 1/4 OF SECTION 18, TOWNSHIP 39 SOUTH, RANGE 9 EAST OF THE WILLAMETTE MERIDIAN, KLAMATH COUNTY, OREGON, LYING WESTERLY OF THE WESTERLY LINE OF THE KLAMATH FALLS-WEED HIGHWAY.

EXCEPTING THEREFROM THAT PORTION CONVEYED TO THE STATE OF OREGON BY AND THROUGH ITS DEPARTMENT OF TRANSPORTATION HIGHWAY DIVISION, AS EVIDENCED BY WARRANTY DEED, RECORDED MARCH 10, 1992 IN VOLUME M92 PAGE 5035, DEED RECORDS OF KLAMATH COUNTY, OREGON.

SCHEDULE B
EXCEPTIONS [REDACTED]

[REDACTED]

[REDACTED] g
[REDACTED] gs
[REDACTED] gs,

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

FIRST ADDITION TO ALTAMONT ACRES (Parcel 1 [REDACTED])

7. Rules, regulations and assessments of South Suburban Sanitary District.
8. Said property is within the boundaries of Klamath Irrigation District and is subject to regulations, contracts, easements, water and irrigation rights in connection therewith. By Agreement dated December 17, 1985 and recorded January 2, 1986 in Volume M86 page 85, Deed records of Klamath County, Oregon, said property was excluded from payment of any assessments on said district.
Parcel 1
9. Reservations and Restrictions contained in Volume 107 page 497 and Volume 136 page 161 and Volume 229 page 113, all Deed records of Klamath County, Oregon, as follows: "...reserving to the grantors an easement and irrigation ditch along the boundary line or lines of the land herein before described."
Parcel 1
10. Said property is within the boundaries of Klamath Irrigation District and is subject to regulations, contracts, easements, water and irrigation rights in connection therewith. By Agreement dated August 11, 1994, recorded September 12, 1994 in Volume M94 page 28587, Deed records of Klamath County, Oregon, said property was excluded from payment of any assessments on said district.
Parcel 8

11. Deed of Trust and the terms and conditions thereof.
Grantor/Trustor: Eddie Wilcher
Grantee/Beneficiary: U. S. Bank National Association
Trustee: U. S. Bank Trust Company, National Association
Amount: \$49,640.00
Recorded: September 24, 2001
Recording Information: Volume M01 page 48283, records of Klamath County, Oregon
Parcel 1

12. Deed of Trust and the terms and conditions thereof.
Grantor/Trustor: Michael L. Wilcher
Grantee/Beneficiary: Eagle Home Mortgage, Inc.
Trustee: First American Title Company
Amount: \$75,000.00
Recorded: June 13, 2005
Recording Information: Volume M05 page 44027, records of Klamath County, Oregon
Parcel 8

BUENA VISTA (Parcel 2)

13. Taxes for the year 2005-2006
Tax Amount \$ 299.18
Unpaid Balance: \$ 299.18, plus interest and penalties, if any
Code No.: 1
Map & Tax Lot No.: 3809-29BC-4200
Property ID No.: 212031

14. Deed of Trust and the terms and conditions thereof.
Grantor/Trustor: Eddie L. Wilcher
Grantee/Beneficiary: South Valley Bank & Trust, an Oregon banking corporation, its successors and assigns, Custodian for John L. Shama Rollover IRA
Trustee: Cascade Title & Escrow Company
Amount: \$75,000.00
Recorded: June 3, 2003
Recording Information: Volume M03 page 37413, records of Klamath County, Oregon

EVERGREEN ACRES: (Parcel 3)

15. Taxes for the year 2005-2006
Tax Amount \$ 38.70
Unpaid Balance: \$ 38.70, plus interest and penalties, if any
Code No.: 8
Map & Tax Lot No.: 3606-10BA-400
Property ID No.: 312986

16. Taxes for the year 2005-2006
Tax Amount \$ 38.70
Unpaid Balance: \$ 38.70, plus interest and penalties, if any
Code No.: 8
Map & Tax Lot No.: 3606-10BA-500
Property ID No.: 312995
17. Taxes for the year 2005-2006
Tax Amount \$ 38.70
Unpaid Balance: \$ 38.70, plus interest and penalties, if any
Code No.: 8
Map & Tax Lot No.: 3606-10BA-600
Property ID No.: 312959
18. Taxes for the year 2005-2006
Tax Amount \$ 38.70
Unpaid Balance: \$ 38.70, plus interest and penalties, if any
Code No.: 8
Map & Tax Lot No.: 3606-10BA-700
Property ID No.: 313011
19. Taxes for the year 2005-2006
Tax Amount \$ 38.70
Unpaid Balance: \$ 38.70, plus interest and penalties, if any
Code No.: 8
Map & Tax Lot No.: 3606-10BA-800
Property ID No.: 313020
20. Taxes for the year 2005-2006
Tax Amount \$ 38.70
Unpaid Balance: \$ 38.70, plus interest and penalties, if any
Code No.: 8
Map & Tax Lot No.: 3606-10BA-900
Property ID No.: 313039
21. Taxes for the year 2005-2006
Tax Amount \$ 38.70
Unpaid Balance: \$ 38.70, plus interest and penalties, if any
Code No.: 8
Map & Tax Lot No.: 3606-10BA-1000
Property ID No.: 313048

22. Taxes for the year 2005-2006
Tax Amount \$ 38.70
Unpaid Balance: \$ 38.70, plus interest and penalties, if any
Code No.: 8
Map & Tax Lot No.: 3606-10BA-1100
Property ID No.: 313057
23. Taxes for the year 2005-2006
Tax Amount \$ 31.98
Unpaid Balance: \$ 31.98, plus interest and penalties, if any
Code No.: 8
Map & Tax Lot No.: 3606-10BA-2400
Property ID No.: 313119
24. Taxes for the year 2005-2006
Tax Amount \$ 38.70
Unpaid Balance: \$ 38.70, plus interest and penalties, if any
Code No.: 8
Map & Tax Lot No.: 3606-10BA-2500
Property ID No.: 313217
25. Taxes for the year 2005-2006
Tax Amount \$ 38.70
Unpaid Balance: \$ 38.70, plus interest and penalties, if any
Code No.: 8
Map & Tax Lot No.: 3606-10BA-2600
Property ID No.: 313226
26. Taxes for the year 2005-2006
Tax Amount \$ 38.70
Unpaid Balance: \$ 38.70, plus interest and penalties, if any
Code No.: 8
Map & Tax Lot No.: 3606-10BA-2700
Property ID No.: 313235
27. Taxes for the year 2005-2006
Tax Amount \$ 38.70
Unpaid Balance: \$ 38.70, plus interest and penalties, if any
Code No.: 8
Map & Tax Lot No.: 3606-10BA-3500
Property ID No.: 313244
28. Taxes for the year 2005-2006
Tax Amount \$ 38.70
Unpaid Balance: \$ 38.70, plus interest and penalties, if any

Code No.: 8
Map & Tax Lot No.: 3606-10BA-3600
Property ID No.: 313324

29. Taxes for the year 2005-2006

Tax Amount \$ 38.70
Unpaid Balance: \$ 38.70, plus interest and penalties, if any
Code No.: 8
Map & Tax Lot No.: 3606-10BA-3700
Property ID No.: 313333

30. Taxes for the year 2005-2006

Tax Amount \$ 38.70
Unpaid Balance: \$ 38.70, plus interest and penalties, if any
Code No.: 8
Map & Tax Lot No.: 3606-10BA-3800
Property ID No.: 313342

31. Agreement, including terms and provisions thereof.

Recorded: February 15, 1924 in Volume 63 page 450, Deed records of Klamath County, Oregon

32. Agreement relative to raising and/or lowering waters of Upper Klamath Lake between the elevations of 4143.3 feet and 4137 feet above sea level, between Fred Timmonds and United States of America, including terms and provisions thereof.

Recorded: July 25, 1928 in Volume 82 page 77, Deed records of Klamath County, Oregon

33. Agreement, including terms and provisions thereof.

Recorded: December 19, 1952 in Volume 258 page 290, Deed records of Klamath County, Oregon

34. Right of Way for transmission, including terms and provisions thereof.

Recorded: November 3, 1955 in Volume 279 page 5, Deed records of Klamath County, Oregon

35. Right of Way Transmission Line, including terms and provisions thereof.

Recorded: July 22, 1957 in Volume 293 page 196, Deed records of Klamath County, Oregon

36. Reservations and Restrictions, including terms and provisions thereof.

Recorded: September 1, 1953 in Volume 262 page 581, Deed records of Klamath County, Oregon

37. Restrictions shown on the recorded plat/partition of Evergreen Acres.

38. Restrictions shown on the recorded plat/partition of September 8, 1967 in Volume M67 page 6989, Deed records of Klamath County, Oregon.

- [illegible]

55. The rights of the public in and to that portion of the premises herein described lying within the limits of streets, roads and highways.
56. Any uncertainty as to the location of the boundary line of the subject property due to the use of acreage in the legal description.
57. Easement, including terms and provisions contained therein:
Recording Information: July 16, 1979 in Volume M79 page 16660, Deed records of Klamath County, Oregon
In Favor of: Pacific Power & Light Company, a corporation
For: electric transmission and distribution lines

58. Limited access provisions contained in deed to the State of Oregon, by and through its State Highway Commission, recorded March 10, 1992 in Volume M92 page 5035, Deed records of Klamath County, Oregon, which provides that no right of easement or right of access to, from or across the State Highway other than expressly therein provided for shall attach to the abutting property.
59. Easement, including terms and provisions contained therein:
Recording Information: October 24, 1997 in Volume M97 page 35151, Deed records of Klamath County, Oregon
In Favor of: City of Klamath Falls, an Oregon municipal corporation
For: 125' wide right of way for transmission line
60. Deed of Trust and the terms and conditions thereof.
Grantor/Trustor: Eddie L. Wilcher and Melanie L. Wilcher and Sierra Developments, L. L. C., all as tenants in common
Grantee/Beneficiary: Wolforde E. Kiser and Cora V. Kiser, Trustees of the Kiser Living Trust, dated September 4, 1994
Trustee: First American Title Insurance Company
Amount: \$40,000.00
Recorded: September 15, 2000
Recording Information: Volume M00 page 33964, records of Klamath County, Oregon