

MTT 80922

2007-019488
Klamath County, Oregon



00035268200700194880030036

11/15/2007 03:29:26 PM

Fee: \$31.00

DEED IN LIEU OF FORECLOSURE

After recording, please return to:
JOHN A. BERGE
Bryant, Lovlien & Jarvis, PC
591 SW Mill View Way
PO Box 880
Bend OR 97709-0880

Unless a change is requested, all tax
statements shall be sent to Grantee at the
following address:
BRETT DEYOUNG
438 NE Irving Ave
Bend OR 97701

This deed is made between C Corp, Grantor, and Brett DeYoung, Grantee.

The true and actual consideration paid for this transfer, stated in terms of dollars, is Grantee's forbearance of any formal foreclosure action against Grantor in the property described herein, and includes the cancellation of the note and indebtedness secured by said trust deed described below.

WHEREAS, the title to the real property hereinafter described is vested in fee simple in the Grantor, subject only to the lien of a Trust Deed recorded in the Microfilm Records of Klamath County, Oregon, in Volume 2006, page 024587, and the Note and indebtedness secured by said Trust Deed is now owned by the Grantee, on which note and indebtedness there is now owing and unpaid the sum of \$150,000.00 principal, plus interest thereon at Prime at U.S. National Bank plus one-half percent (.5%) per annum from December 8, 2006, plus other charges of \$575.00, the same being now in default and said trust deed being now subject to immediate foreclosure, and

WHEREAS, the Grantor, being unable to pay the same, has requested the Grantee to accept an absolute deed of conveyance of said real property in satisfaction of the indebtedness secured by said Trust Deed and the Grantee does now accede to said request, and

NOW, THEREFORE, for the consideration heretofore stated, the Grantor does hereby grant, bargain, sell and convey unto the Grantee, its heirs, successors and assigns, all of the following described real property situated in Klamath County, Oregon:

LOT 114 of Running Y Resort, Phase 2, according to the Official Plat thereof on file in the Office of the County Clerk of Klamath County, Oregon.

3/AMT

Grantor covenants that:

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

The acceptance by Grantee of this deed effects a satisfaction of the trust deed to Grantee, and payment in full of the promissory note secured thereby. This deed does not effect a merger of the fee ownership and the trust deed described above. The fee and trust deed shall hereafter remain separate and distinct.

In consideration of Grantee's acceptance of this deed, Grantee may retain all payments previously made on the secured debt with no duty to account.

By acceptance of this deed, Grantee covenants and agrees that it shall forbear taking any action to collect against Grantor on the promissory note given to secure the 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 the Grantor's heirs or assigns, such rights and remedies being hereby waived.

Grantor does hereby waive, surrender, convey, and relinquish any equity of redemption and statutory rights of redemption concerning the real property and trust deed.

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.

The true and actual consideration paid for this transfer, stated in terms of dollars, is Grantee's forbearance of any formal foreclosure action against Grantor and the property described herein.

GRANTOR:

By: 

Its: _____

Dated: 11/2/07

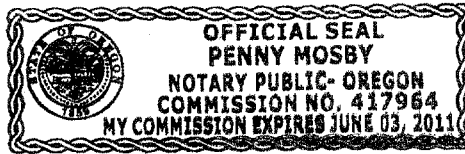
GRANTEE:


BRETT DEYOUNG

Dated: 11/8/07

THIS SPACE INTENTIONALLY LEFT BLANK.

STATE OF OREGON)
) ss:
County of Deschutes)

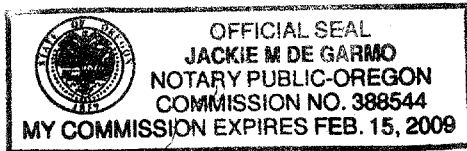


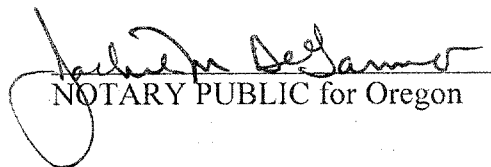
The foregoing Deed in Lieu of Foreclosure was acknowledged before me this 2 day
of November 2007 by Chuck Koon as President
of C Corp.


NOTARY PUBLIC for Oregon

STATE OF OREGON)
) ss:
County of Deschutes)

The Deed in Lieu of Foreclosure was acknowledged before me this 8th day of
November, 2007 by Brett DeYoung, Grantee.




NOTARY PUBLIC for Oregon