

2008-006315

Klamath County, Oregon



05/01/2008 08:21:50 AM

Fee: \$31.00

AFTER RECORDING RETURN TO:

Eric Yandell
Heltzel, Williams, Yandell, Roth,
Smith & Petersen, PC
PO Box 1048
Salem, OR 97308-1048

SEND TAX STATEMENTS TO:

Silver Falls Bank
Attn. Steve Way
PO Box 99
Silverton, OR 97381

Consideration: \$0

**NON-MERGER WARRANTY DEED
(IN LIEU OF FORECLOSURE)
Lot 33, Pleasant Vista, Klamath Falls**

Altus Construction, Inc., an Oregon corporation, as Grantor, hereby conveys and warrants to Silver Falls Bank, as Grantee, in lieu of foreclosure, subject to real property taxes, utility easements and covenants, conditions and restrictions of record, the real property and legally described as:

**Lot 33 in Tract 1378 – PLEASANT VISTA STAGE 2, according to the
official plat thereof on file in the office of the County Clerk of Klamath
County, State of Oregon**

Together with all tenements, hereditaments, and appurtenances, including easements, and all other rights thereunto belonging or in any way now or hereafter appertaining, together with all structures and fixtures now or hereafter attached to or used in connection with the legally described real property (the "Property").

This deed shall also constitute a Bill of Sale by Grantor to Grantee of all materials, fixtures and appliances belonging to Grantor and located on the real property as of the date of this deed and which are intended to be incorporated into the structure or other portion of the Property or to be used in conjunction with the Property.

In giving and accepting this Deed, the parties do not intend to effect the merger of the interest hereby conveyed with any other interest presently held or hereafter acquired by Grantee or any affiliate of Grantee, including without limitation, that certain Deed of Trust given by Grantor to Grantee, as beneficiary, which was recorded on August 29, 2006, in Volume 2006, page 17322 of the Microfilm Records of Klamath County, as modified, or the Assignment of Rents recorded the same day in Volume 2006 at page 17323. Rather, the parties intend that the fee hereby conveyed shall hereafter remain separate and distinct from


the described Deed of Trust and Assignment of Rents, which shall remain fully enforceable according to their terms. Moreover, this Deed is not intended to effect a discharge of the debt the Deed of Trust secures.

This conveyance is absolute in effect, and is not intended to operate as a mortgage, trust deed, or security of any kind.

The true consideration for this conveyance, stated in terms of dollars, is \$0, but is based upon other good and valuable consideration, receipt of which is acknowledged.

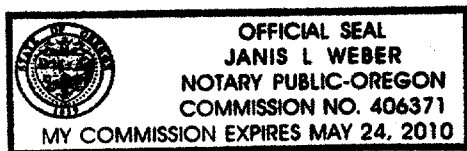
Duly executed April 28, 2008.

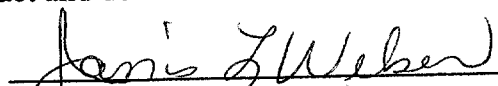
ALTUS CONSTRUCTION, INC.


By: Michael Menefee
Its President

Jackson
~~Klamath County~~, Oregon — ss:

On this 28 day of April, 2008, personally appeared the above-named MICHAEL MENEFE, as President of ALTUS CONSTRUCTION, INC., and acknowledged the foregoing instrument to be his voluntary act and deed. Before me: JANIS L Weber




Notary Public for Oregon
My Commission Expires: MAY 24, 2010