

MT082102

AFTER RECORDING RETURN TO:

MICHAEL J. BIRD  
PO BOX 10  
GRANTS PASS OR 97528

2008-007135

Klamath County, Oregon



00046191200800071350020028

05/14/2008 11:22:29 AM

Fee: \$26.00

UNTIL A CHANGE IS REQUESTED ALL  
TAX STATEMENTS TO BE SENT TO  
THE FOLLOWING ADDRESS:

WILLIAM CROOK  
1806 NW 6TH STREET  
GRANTS PASS OR 97526

## DEED IN LIEU OF FORECLOSURE

Grantors, **RAYMOND L. FULWIDER, II**, convey to Grantee, **WILLIAM M. CROOK, TRUSTEE OF THE WILLIAM M. CROOK REVOCABLE LIVING TRUST**, all that real property situated in Josephine County, Oregon, described as follows:

325 McCourt Street, Klamath Falls, OR 97603

Lot 8 in Block 9 of KLAMATH LAKE ADDITION, according to the Official Plat thereof on file in the office of the county clerk of Klamath County, Oregon.

To have and to hold the above-described property unto said Grantee, their successors and assigns forever free from all rights of the Grantor under the Trust Deed hereinafter described, but otherwise subject to the Trust Deed which shall remain alive solely for the purpose of protecting the title to the property against all intervening rights.

### GRANTOR COVENANTS THAT:

Grantors hereby convey all of their right, title and interest unto Grantees, except as to the Trust Deed executed to Grantees which is now in default and subject to immediate foreclosure, and except as to encumbrances created or suffered by Grantee.

The true and actual consideration for the conveyance is the satisfaction by Grantee of the obligations secured by that certain Trust Deed executed by the Grantor, dated July 24, 2006, and recorded June 31, 2006, as Volume M06, Page 15332, Microfilm Records of Klamath County, Oregon, which shall be canceled upon the recording of this deed. There was due and owing on the Trust Deed obligation at the time of the execution of this deed the sum of \$80,000.00, with interest thereon at the rate of 12.000 % per annum from December 4, 2007, until paid.

This deed is intended by Grantor as an absolute conveyance of all Grantor's right, title and interest in and to the above-described property to the Grantee and is not intended as a mortgage, trust conveyance or security instrument of any kind.

By acceptance of this deed, Grantee covenants and agrees that they shall forever forbear taking any action whatsoever to collect against Grantor on the promissory note given to secure the Trust Deed above described, other than by foreclosure of that Trust Deed, and that in any proceeding to foreclose the Trust Deed Grantee shall not seek, obtain or permit a deficiency judgment against Grantor, Grantor's heirs or assigns, such rights and remedies being hereby waived.

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Grantor does hereby waive, surrender, convey and relinquish any equity of redemption and statutory rights of redemption concerning the real property and Trust Deed described above. Grantee may retain any and all payments previously made on the obligation with no duty to account therefor.

This deed is not given as a preference over any other creditor of the Grantor.

Grantor executes and delivers this deed and release of the property freely and voluntarily and is not acting under any duress, undue influence, fraud, misapprehension as to the legal effect thereof, of misrepresentation by the Grantee, Grantee's agents, attorneys or any other person.

ORS 93.040 requires that the following statement shall be included in the body of an instrument transferring or contracting to transfer fee title to real property:

BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON TRANSFERRING FEE TITLE SHOULD INQUIRE ABOUT THE PERSON'S RIGHTS, IF ANY, UNDER ORS 195.300, 195.301 AND 195.305 TO 195.336 AND SECTIONS 5 TO 11, CHAPTER 424, OREGON LAWS 2007. 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 THAT THE UNIT OF LAND BEING TRANSFERRED IS A LAWFULLY ESTABLISHED LOT OR PARCEL, AS DEFINED IN ORS 92.010 OR 215.010, TO VERIFY THE APPROVED USES OF THE LOT OR PARCEL, 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 195.300, 195.301 AND 195.305 TO 195.336 AND SECTIONS 5 TO 11, CHAPTER 424, OREGON LAWS 2007.

In construing this deed and where the context so requires, the singular includes the plural.

**GRANTOR**



RAYMOND L. FULWIDER, II

STATE OF OREGON, County of <sup>Klamath</sup> ~~Josephine~~ ss.

On this <sup>May</sup> ~~April~~ 2<sup>nd</sup> day of ~~April~~, 2008, personally appeared the above named Raymond L. Fulwider, II, and acknowledged the foregoing instrument to be his voluntary act and deed.

Before Me: Melissa Johnson





Notary Public for Oregon:

My Commission Expires: October 12, 2010