

2008-010549

Klamath County, Oregon



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07/24/2008 09:05:13 AM

Fee: \$31.00

**DEED IN LIEU OF FORECLOSURE**

AFTER RECORDING, PLEASE RETURN TO:

**RUNNING Y RESORT, INC.**

5115 Running Y Road  
Klamath Falls OR 97601

UNLESS A CHANGE IS REQUESTED, ALL TAX  
STATEMENTS SHALL BE SENT TO GRANTEE AT

5115 RUNNING Y ROAD  
Klamath Falls OR 97601

This deed is made between C Corp, Inc. An Oregon Corporation and Running Y Resort, Inc. an Oregon Corporation.

The true and actual consideration paid for this transfer, stated in terms of dollars is \$0, and Grantee's forbearance of any formal foreclosure action against Grantors 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 Grantors, subject only to the lien of a Trust Deed recorded in the Official records of Klamath County, in Volume M05, page 65496, 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 \$125,905.00 principal, plus interest thereon at nine percent (12.5%) per annum from the date any Judgment is entered, plus Grantee's attorney fees and costs incurred in filing a foreclosure action, the same being now in default and said trust deed being now subject to immediate foreclosure, and

**WHEREAS**, the Grantors, being unable to pay the same, have 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 Grantors do 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:

AMERITITLE, has recorded this  
Instrument by request as an accommodation only,  
and has not examined it for regularity and sufficiency  
or as to its effect upon the title to any real property  
that may be described therein.

3/11/11

Lot 1132, of Running Y Resort, Tract 1429 Running Y Resort, Phase 13 Plat.

Grantors covenant that:

This deed is absolute in effect and conveys fee simple title to the premises 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 forebear taking any action to collect against Grantors 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 Grantors, or the Grantors' heirs or assigns, such rights and remedies being hereby waived.

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

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, 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 Grantors and the property described herein.

GRANTORS:

C CORP, INC

Dated: 7/22, 2008

STATE OF OREGON, County of Deschutes ) ss:

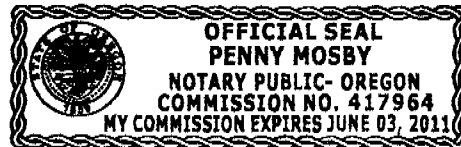
The Deed in Lieu of Foreclosure was acknowledged before me this 22 day of ~~April~~ <sup>July</sup> 2008, by ~~Chuck Koons~~

George Werner

Penny Mosby  
NOTARY PUBLIC for Oregon

GRANTEE:

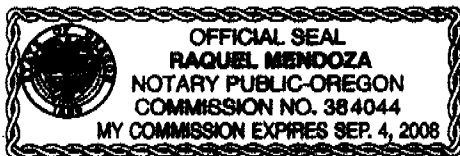
JELD-WEN, INC.  
RUNNING Y RESORT



By: J D C [Signature]  
Its: General Manager  
Dated: March 31, 2008

STATE OF OREGON, County of Klamath ) ss:

Personally appeared before me Todd Andres,  
who acknowledged that he/she is the General Manager and that  
he/she is authorized to execute this Deed in Lieu of Foreclosure on behalf of Running Y Resort,  
Inc, before me this 31 day of March 2008.



Raquel Mendoza  
NOTARY PUBLIC for Oregon