

2008-015826

Klamath County, Oregon



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11/25/2008 03:28:59 PM

Fee: \$41.00

After Recording Return to:

Daniel O'Connor
823 Alder Creek Dr.
Medford, OR 97504

ATE 7/77

Until a change is requested,
all tax statements shall be
sent to the following address:

Jack and Linda Staton
1225 Foots Creek Road
Gold Hill, OR 97525

This document is to be used as an
accounting of only the information
contained herein and is not verified.

As of Title Insurance, Inc.

BARGAIN AND SALE DEED IN LIEU OF FORECLOSURE

ADRON O. WOOD hereinafter called the "Grantor", for good and valuable consideration, the receipt of which is hereby acknowledged, given by GEORGIA A. FORSTER, TRUSTEE OF THE FORSTER FAMILY TRUST DATED APRIL 29, 2003, as to an undivided 36.60% interest, and JACK A. STATON AND LINDA A. STATON, TRUSTEES, OR THEIR SUCCESSORS IN TRUST, UNDER THE STATON LIVING TRUST DATED DECEMBER 13, 2007, AND ANY AMENDMENTS THERETO, as to an undivided 63.40% interest, hereinafter called "Grantee", does hereby grant, bargain, sell and convey unto said Grantee and Grantee's successors and assigns, that certain real property, with the tenements, hereditaments, appurtenances thereunto belonging or appertaining, situated in the County of Klamath, State of Oregon, described in **Exhibit "A"**, attached hereto and by this reference incorporated as though fully set forth herein, to have and to hold the same unto the said Grantee and Grantee's heirs, successors and assigns forever.

Grantor hereby covenants to and with said Grantee and Grantee's heirs, successors and assigns, that Grantor is lawfully seized in fee simple of the above described real property.

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

This deed does not effect a merger of the fee ownership and the lien of the following:

Trust Deed, including the terms and provisions thereof, given to
secure a promissory note in the amount of \$244,500.00 with
interest thereon;

Dated:	December 19, 2006
Recorded:	January 2, 2007, as Instrument No.: 2007-000037
Grantor:	ADRON O. WOOD
Trustee:	LAWYERS TITLE INSURANCE CORPORATION, a Virginia corporation

Beneficiary: GEORGIA A. FORSTER, TRUSTEE
OF THE FORSTER FAMILY TRUST
DATED APRIL 29, 2003, as to an
undivided 36.60% interest, and
JACK A. STATON AND LINDA A.
STATON, or the survivor of them, as
to an undivided 63.40% interest.

The aforementioned Trust Deed being modified pursuant to an
instrument entitled Modification of Note and Deed of Trust;

Dated: December 17, 2007
Recorded: December 21, 2007, as Instrument
No.: 2007-021321
Grantor: ADRON O. WOOD
Trustee: LAWYERS TITLE INSURANCE CORPORATION, a
Virginia corporation
Beneficiary: GEORGIA A. FORSTER, TRUSTEE
OF THE FORSTER FAMILY TRUST
DATED APRIL 29, 2003, as to an
undivided 36.60% interest, and
JACK A. STATON AND LINDA A.
STATON, or the survivor of them, as
to an undivided 63.40% interest.

The beneficial interest of Jack and Linda Staton in the Trust Deed
being assigned by an instrument entitled Assignment of Note and
Trust Deed;

Dated: December 13, 2007
Recorded: January 11, 2008, as Instrument
No.: 2008-000453
Assignor: JACK A. STATON AND LINDA A. STATON
Assignee: JACK A. STATON AND LINDA A.
STATON, TRUSTEES, OR THEIR
SUCCESSORS IN TRUST, UNDER
THE STATON LIVING TRUST
DATED DECEMBER 13, 2007, AND
ANY AMENDMENTS THERETO.

By acceptance of this deed, Grantee covenants and agrees that Grantee shall forever
forebear taking any action whatsoever to collect against Grantor on the promissory note given to
secure the trust deed described above, 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, or 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 described above.

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 agents or attorney's, or any other person.

In construing this deed, and where the context so requires, the singular includes the plural, and all grammatical changes shall be implied to make the provisions hereof apply to corporations and individuals.

Grantee shall not be deemed to have accepted this deed until such acceptance is acknowledged by Grantee's execution of this deed as provided below and by the subsequent recording of this deed at Grantee's request.

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 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 197.352.

THE PROPERTY DESCRIBED IN THIS INSTRUMENT MAY NOT BE WITHIN A FIRE PROTECTION DISTRICT PROTECTING STRUCTURES. THE PROPERTY IS SUBJECT TO LAND USE LAWS AND REGULATIONS THAT, IN FARM OR FOREST ZONES, MAY NOT AUTHORIZE CONSTRUCTION OR SITING OF A RESIDENCE AND THAT LIMIT LAWSUITS AGAINST FARMING OR FOREST PRACTICES AS DEFINED IN ORS 30.930 IN ALL ZONES. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON TRANSFERRING FEE TITLE SHOULD INQUIRE ABOUT THE PERSON'S RIGHTS, IF ANY, UNDER ORS 197.352. 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 VERIFY THE EXISTENCE OF FIRE PROTECTION FOR STRUCTURES AND TO INQUIRE ABOUT THE RIGHTS OF NEIGHBORING PROPERTY OWNERS, IF ANY, UNDER ORS 197.352.

IN WITNESS WHEREOF, the undersigned has signed this instrument on this 30th day of ~~November~~, 2008.

AW ~~October~~

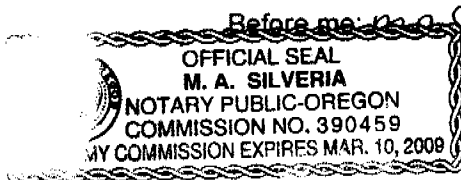

Adron O. Wood

"Grantor"

STATE OF OREGON)
) ss.
COUNTY OF KLAMATH)



This instrument was acknowledged before me on ^{October 30th} ~~November 30~~, 2008 by Adron O. Wood.



M. A. Silveria

Notary Public for Oregon
My Commission Expires: 3/10/09

Acceptance of this Deed is hereby acknowledged by Grantee.

Date: 11/13, 2008

Linda A. Staton - Attorney-in-Fact

Georgia A. Forster, Trustee of The Forster Family
Trust dated April 29, 2003 by Linda A. Staton,
Attorney-in-fact

Linda A. Staton - Trustee

Linda A. Staton, Trustee of the Staton Living
Trust dated December 13, 2007

Jack A. Staton - Trustee

Jack A. Staton, Trustee of the Staton Living
Trust dated December 13, 2007

"Grantee"

EXHIBIT "A"
LEGAL DESCRIPTION

Lots 7 & 8, Block 2, KLAMATH RIVER ACRES, according to the official plat thereof on file in the office of the Clerk of Klamath County, Oregon

Code 097 Map 3908-031BO TL 08200 KEY# 499758