

2009-003533

Klamath County, Oregon

RETURN TO:  
Michael P. Rudd  
411 Pine Street  
Klamath Falls, OR 97601

TAX STATEMENT TO  
Bruce Brink  
2447 Darrow Avenue  
Klamath Falls, OR 97601



00062310200900035330020020

03/12/2009 03:03:11 PM

Fee: \$26.00

DEED IN LIEU OF FORECLOSURE - NO MERGER

THIS INDENTURE between Oregon Dream Homes, L.L.C., an Oregon Limited Liability Company, hereinafter called Grantor, and Bruce E. Brink, hereinafter called Grantee:

The real property being conveyed is Lot 358 in Block 123 of Mills Addition, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

Grantor covenants that:

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

Grantor is the owner of the premises free of all encumbrances.

This deed does not effect a merger of the fee ownership and the liens of the deeds of trust described above. The fee and liens shall hereafter remain separate and distinct.

The consideration of this transfer is the waiver of the grantee's right to collect costs, disbursements and attorney's fees, as well as any deficiency balance due from the grantor only and the release of grantor of personal obligations to pay the debts owed on the following loans owed to Bruce E. Brink:

Loan No. Original Loan Amount: \$78,020.00  
Recorded at M06-12276 on June 15, 2006 in the Klamath County  
Real Property Records

By acceptance of this deed, grantee covenants and agrees that it shall forever forbear taking any action whatsoever to collect against grantor on the promissory notes given to secure the trust deeds described above, other than by foreclosure of those trust deeds, and that in any proceeding to foreclose the trust deeds it shall not seek, obtain, or permit a deficiency judgment against grantor, or its heirs or assigns, such rights and remedies being waived.

Grantor waives, surrenders, conveys, and relinquishes any equity of redemption and statutory rights of redemption concerning the real property and trust deeds 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 agent or attorney, or any other person.

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 APPROVED USES, TO DETERMINE ANY LIMITS ON LAWSUITS AGAINST FARMING OR FOREST PRACTICES AS DEFINED

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FLW

IN ORS 30.930 AND TO INQUIRE ABOUT THE RIGHTS OF NEIGHBORING  
PROPERTY OWNERS, IF ANY, UNDER ORS 197.352

IN WITNESS WHEREOF the Grantor above-named has executed this  
instrument.

DATED this 27 day of January 2009.

Jeffrey Reynolds

Oregon Dream Homes, L.L.C., an  
Oregon Limited Liability Company  
By: Jeff Reynolds  
Its: member

STATE OF OREGON           )  
                                  )   ss.  
County of Deschutes    )

Personally appeared before me this 27<sup>th</sup> day of January,  
2009, the above named Jeff Reynolds, who being duly sworn,  
stated he is a member of Oregon Dream Homes, L.L.C., and  
that said instrument was signed on behalf of said Limited  
Liability Company by authority of its members; and he acknowledged  
said instrument was its voluntary act and deed. Before me:

Cristin Waterman

Notary Public for Oregon

My Commission expires: Aug. 5<sup>th</sup> 2011

