

2009-005005

Klamath County, Oregon



00064022200900050050030039

04/10/2009 09:37:58 AM

Fee: \$31.00

Deed in Lieu of Foreclosure

After recording return to:

Streich Law Offices, P.C.

P.O. Box 7799

610 Fifth Street, Suite "B"

Brookings, OR 97415

Until a change is requested, all

tax statements shall be sent to:

Rosalie Webb

P.O. Box 3376

Brookings, OR 97415

RICHARD RAY GERHARDT and **DANETTE LYNN GERHARDT** ("Grantor"), convey to **ROSALIE WEBB** ("Grantee"), the real property described in Exhibit A, and incorporated herein by this reference (the "Property") together with all Grantor's right, title, and interest in any land sale contract or lease option agreement involving the Property. Grantor is the owner of the Property free and clear of all encumbrances.

Grantor executed and delivered to Grantee and Co-beneficiary, Clayton J. Webb, a Trust Deed, recorded on June 25, 2007, in Book 2007, Page 011369, Records of Klamath County, Oregon, to secure payment of a Promissory Note in the sum of \$92,700.00. Co-beneficiary, Clayton J. Webb, executed and delivered to Grantee an Assignment of Trust Deed by Beneficiary or his Successor In Interest, recorded on February 19, 2008, in Book 2008, Page 002063, Records of Klamath County, Oregon. The Note and Trust Deed are in default and the Trust Deed is subject to foreclosure. In consideration of Grantee's acceptance of this deed in lieu of foreclosure (this "Deed") and waiver of the right to collect against Grantor on Note, Grantee may retain all payments previously made on the Note, with no duty to account therefor.

This Deed is intended as a conveyance absolute in legal effect, as well as in form, of the title to the Property to Grantee and this Deed is not intended as security of any kind. Grantor waives, surrenders, and relinquishes any equity of redemption and statutory rights of redemption that Grantor may have in connection with the Property and the Trust Deed.

Grantor warrants that during the time period that the Property was owned by Grantor, the Property was never used for the generation, manufacture, storage, treatment, disposal, release, or threatened release of any hazardous substance, as those terms are defined in the Comprehensive Environmental Response, Compensation and Liability Act of 1980 (CERCLA), as amended, 42 USC §9601 et seq., the Superfund Amendments and Reauthorization Act (SARA), other applicable state or federal laws, or regulations adopted pursuant to any of the foregoing. Grantor agrees to indemnify and hold Grantee harmless against any and all claims and losses resulting from a breach of this warranty.

Grantor has read and fully understands the above terms and is not acting under misapprehensions regarding the effect of this Deed, nor is Grantor under any duress, undue influence, or misrepresentations of Grantee, Grantee's agents, lawyers, or any other person.

Grantee does not expressly or impliedly agree to assume or pay any contract balances, debts, liens, charges, or obligations that relate or attach to the property.

No consideration has been given or paid for this transfer.

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 AND 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 AND 5 TO 11, CHAPTER 424, OREGON LAWS 2007.

DATED: 3-17, 2009.



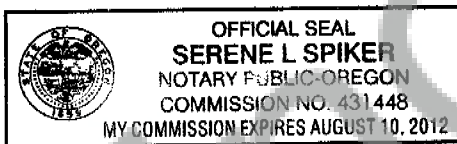
Richard Ray Gerhardt, Grantor

STATE OF OREGON)

~~County of Curry~~)

County of Klamath)

This instrument was acknowledged before me on March 17, 2009, by Richard Ray Gerhardt.

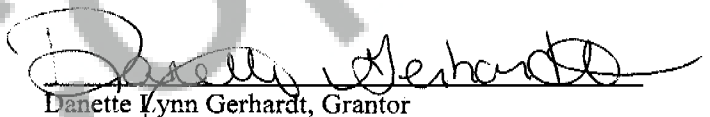




Notary Public for Oregon

My commission expires: 8/10/2012

DATED: 3-17, 2009.



Danette Lynn Gerhardt, Grantor

STATE OF OREGON)

~~County of Curry~~)

County of Klamath)

This instrument was acknowledged before me on March 17, 2009, by Danette Lynn Gerhardt.





Notary Public for Oregon

My commission expires: 8/10/2012

EXHIBIT A

PARCEL 1:

Parcel 1 of Land Partition 60-06, said Land Partition being situated in the SE 1/4 of the NW 1/4 of Section 12, Township 39 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon.

TOGETHER WITH an easement for drainfield and drainfield replacement in the Northwesterly portion of Parcel 3 of said Land Partition 60-06, said Land Partition being situated in the SE 1/4 of the NW 1/4 of Section 12, Township 39 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon, as delineated on the face of said Land Partition.

AND TOGETHER WITH an easement for sewer line and access to drainfield on Parcel 3 over, across and under the West 16 feet of Parcel 2 of said Land Partition 60-06, said Land Partition being situated in the SE 1/4 of the NW 1/4 of Section 12, Township 39 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon, as delineated on the face of said Land Partition.

PARCEL 2:

Parcel 2 of Land Partition 60-06, said Land Partition being situated in the SE 1/4 of the NW 1/4 of Section 12, Township 39 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon.