

2009-005991

Klamath County, Oregon



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04/30/2009 03:08:08 PM

Fee: \$31.00

**Recordation Requested by:**

Pacific Crest Federal Credit Union  
P.O. Box 1179  
Klamath Falls, OR 97601

**After Recording Return to:**

Pacific Crest Federal Credit Union  
P.O. Box 1179  
Klamath Falls, OR 97601

**Send Tax Statements to:**

Pacific Crest Federal Credit Union  
P.O. Box 1179  
Klamath Falls, OR 97601

**DEED IN LIEU OF FORECLOSURE  
(Nonmerger)**

ALFRED E. GREEN AND CAROLYN H. GREEN (collectively, "Grantor") conveys to PACIFIC CREDIT FEDERAL CREDIT UNION ("Grantee") all of Grantor's right, title, and interest in the following real property ("Property"):

See Exhibit A, attached.

with an address of 39310 Chiloquin Ridge Road, Chiloquin, Oregon 97624. Grantor is the owner of the Property free and clear of all encumbrances except the trust deed described below.

Grantor executed and delivered to Grantee a trust deed recorded August 9, 1999, at Volume M99, Page 31941, Records of Klamath County, Oregon, to secure payment of a Promissory Note in the sum of Fifty-Two Thousand Nine Hundred Dollars (\$52,000). Said 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 and waiver of the right to collect against Grantor on the 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 said 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 which 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, as amended, 42 U.S.C. Section 9601, et. seq. ("CERCLA"), 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.

F 31

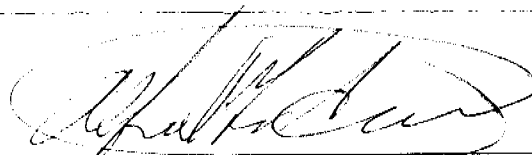
This Deed does not effect a merger of the fee ownership and the lien of the trust deed described above. The fee and the lien shall hereafter remain separate and distinct. Grantee reserves its right to foreclose its trust deed at any time as to any party with any claim, interest, or lien on the Property.

Grantor has read and fully understands the above terms and is not acting under misapprehensions as to the effect of this Deed, nor under any duress, undue influence or misrepresentations of Grantee, its agents, attorneys or any other person.

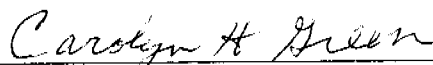
Grantee does not expressly or impliedly agree to assume or pay any contract balances, debts, liens, charges or obligations which relate or attach to the property.

THIS INSTRUMENT WILL 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 THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED USES AND TO DETERMINE ANY LIMITS ON LAWSUITS AGAINST FARMING OR FOREST PRACTICES AS DEFINED IN ORS 30.930.

DATED this 22 day of April, 2009.



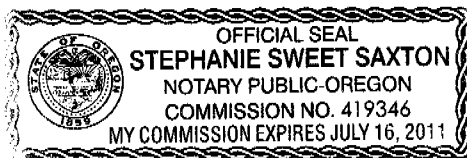
Alfred F. Green



Carolyn H. Green

STATE OF OREGON                     )  
County of COOS                     ) ss.

This instrument was acknowledged before me on April 22, 2009, by Alfred F. Green and Carolyn H. Green.



Notary Public for Oregon

My Commission Expires: 7-16-2011

**EXHIBIT "A"**  
**LEGAL DESCRIPTION**

A parcel of land located in the SW1/4 NE1/4 of Section 35, Township 34 South, Range 7 East of the Willamette Meridian, Klamath County, Oregon, being more particularly described as follows:

Commencing at a brass cap monument marking the Southeast corner of the SW1/4 NE1/4 of Section 35, Township 34 South, Range 7 East of the Willamette Meridian; thence North 00 degrees 47' 32" East 350.00 feet along the Easterly line of said SW1/4 NE1/4; thence, South 89 degrees 04' 10" West 97.47 feet to the True Point of Beginning for this parcel, said point being on the Westerly right-of-way line of Chiloquin Ridge Road; thence, along said right-of-way line, South 00 degrees 02' 14" East 0.58 feet; thence, 300.12 feet along the arc of a 1382.39 foot radius curve to the right, the long chord of which bears South 06 degrees 10' 58" West 299.53 feet; thence, leaving said right-of-way, North 88 degrees, 07' 42" West 272.55 feet; thence, North 00 degrees 42' 21" West 284.48 feet; thence, North 89 degrees 04' 10" East 308.21 feet to the True Point of Beginning; being subject to a 15.00 foot-wide road easement along the Southerly 15.00 feet of the above-described parcel.

Also described as Parcel No. 2 of Minor Partition No. 25-89 being situate in the SW1/4 NE1/4 of Section 35, Township 34 South, Range 7 East of the Willamette Meridian, Klamath County, Oregon, filed in the office of the Klamath County Surveyor on October 13, 1989.

State of Oregon, County of Klamath  
Recorded 8/09/99, at 11:24 a. m.  
In Vol. M99 Page 31941  
Linda Smith,  
County Clerk Fee\$ 40 - KR