

NTC 84828

2009-006437

Klamath County, Oregon



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05/07/2009 11:40:16 AM

Fee: \$41.00

After recording return to:
Hershner Hunter, LLP
Attn: Nancy K. Cary
PO Box 1475
Eugene OR 97440

UNTIL A CHANGE IS REQUESTED,
TAX STATEMENT SHOULD BE SENT
TO:

Washington Federal Savings-Oregon
P.O. Box 1179
Albany, OR 97321

DEED IN LIEU OF FORECLOSURE

Jim Ray Hogue and Carla Lorraine Hogue, Grantor, conveys and warrants to Washington Federal Savings-Oregon, Grantee, the real property described below, free of encumbrances except as set forth on the attached Exhibit A (hereinafter the Property).

Legal Description: Lot 42, TRACT 1432-QUAIL POINT ESTATES, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon, being a replat of Parcel 2 of land Partition 27-93 and Lots 18-26, Block 10 of Buena Vista Addition, situated in the SW1/4 of Section 19 and the NW1/4 of Section 30, Township 38 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon.

Property Address: 645 Wildland Drive, Klamath Falls, OR 97601

Grantor covenants that:

1. This deed is absolute in effect and conveys fee simple title to the Property to the Grantee and does not operate as a mortgage, trust conveyance or security of any kind.
2. Grantor is the owner of the Property free of all encumbrances except as set forth on the attached Exhibit A.
3. Grantor hereby waives, surrenders, conveys and relinquishes any equity of redemption and any statutory rights of redemption concerning the Property and the trust deed set forth on the attached Exhibit A as exception 13. Grantee may retain all payments previously made on the secured debt without any duty to provide an accounting.

4/amt

4. 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 attorneys, or any other person.

5. This deed does not effect a merger of the fee simple ownership and the liens of the trust deed described on the attached Exhibit A as exception 13. The fee and the lien of such trust deed shall hereafter remain separate and distinct until Grantee merges those interests by a separate instrument.

6. 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 note secured by the trust deed described on the attached Exhibit A as exception 13, other than by foreclosure of such trust deed, and that in any proceeding to foreclose such trust deed, Grantee shall not seek, obtain or permit a deficiency judgment against Grantor, Grantor's assigns or successors, such remedies and rights being hereby waived. Grantee shall have accepted this deed only if Grantee has caused this deed to be recorded. Other than set forth in this paragraph, the debt secured by the trust deeds is not satisfied or forgiven.

7. The true consideration for this conveyance is Grantee's covenants described in the foregoing paragraph with respect to collection of indebtedness secured by the trust deed described on the attached Exhibit A as exception 13.

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 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 5 TO 11, CHAPTER 424, OREGON LAWS 2007.

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Dated this 29 day of April, 2009.

Jim Ray Hogue
Jim Ray Hogue

STATE OF OREGON)
) ss.
COUNTY OF Klamath)

The foregoing instrument was acknowledged before me this 29th day of April, 2009, by Jim Ray Hogue.

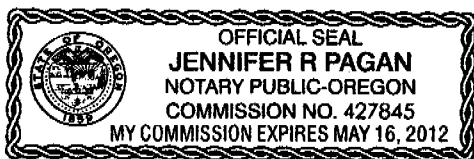


Jennifer R. Pagan
Notary Public for Oregon
My commission expires: 5-16-12

Carla Lorraine Hogue
Carla Lorraine Hogue

STATE OF OREGON)
) ss.
COUNTY OF Klamath)

The foregoing instrument was acknowledged before me this 29th day of April, 2009, by Carla Lorraine Hogue.



Jennifer R. Pagan
Notary Public for Oregon
My commission expires: 5-16-12

Schedule B of the policy(ies) to be issued will contain the following general and special exceptions unless removed prior to issuance:

GENERAL EXCEPTIONS:

1. *Taxes or assessments which are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the public records; proceeding by a public agency which may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the public records.*
2. *Facts, rights, interests or claims which are not shown by the public records but which could be ascertained by an inspection of the land or by making inquiry of persons in possession thereof.*
3. *Easements, or claims of easement, not shown by the public records; reservations or exceptions in patents or in Acts authorizing the issuance thereof; water rights, claims or title to water.*
4. *Any encroachment (of existing improvements located on the subject land onto adjoining land or of existing improvements located on adjoining land onto the subject land), encumbrance, violation, variation, or adverse circumstance affecting the title that would be disclosed by an accurate and complete land survey of the subject land.*
5. *Any lien, or right to a lien, for services, labor, material, equipment rental or workers compensation heretofore or hereafter furnished, imposed by law and not shown by the public records.*
6. *Unpatented mining claims whether or not shown by the public records.*

SPECIAL EXCEPTIONS:

7. Taxes for the fiscal year 2008-2009, a lien now due and payable.
Account No: 3809-030BA-08800-000 Key No: 891991
Amount: \$5,259.38 Code No: 001
8. City liens, if any due and payable to the City of Klamath Falls.
9. Subdivision Development Agreement, subject to the terms and provisions thereof;
Dated: May 25, 2005
Recorded: June 2, 2005
Volume: M05, page 41054, Microfilm Records of Klamath County, Oregon.
By and between: The City of Klamath Falls, an Oregon corporation and Ore-Cal Land Development, LLC, an Oregon limited liability company
10. Easements as dedicated or delineated on the recorded plat;
For: Public utility and pedestrian sidewalk
Affects: 10 feet wide along street lot line
11. Covenants, conditions, restrictions and easements, but omitting covenants or restrictions, if any, based upon race, color, religion, sex, sexual orientation, familial status, marital status, disability, handicap, national origin, ancestry, or source of income, as set forth in applicable state or federal laws, except to the extent that said covenant or restriction is permitted by applicable law, subject to the terms and provisions thereof,
Recorded: August 18, 2005
Volume: M05, page 62182, Microfilm Records of Klamath County, Oregon

(Exception No. 11 Continued)

Said covenants, conditions and restrictions contain among other things provisions for levies and assessments of the Quail Point Estates Homeowners Association.

12. The By-Laws, subject to the terms and provisions thereof, of the Quail Point Estates Homeowners Association;
Recorded: August 23, 2005
Volume: M05, page 62604, Microfilm Records of Klamath County, Oregon
13. Trust Deed, subject to the terms and provisions thereof, given to secure an indebtedness with interest thereon and such future advance as may be provided therein;
Dated: June 22, 2006
Recorded: June 28, 2006
Volume: 2006-13228, Microfilm Records of Klamath County, Oregon
Amount: \$528,000.00
Grantor: Jim Ray Hogue and Carla Lorraine Hogue
Trustee: First American Title Insurance Company of Oregon
Beneficiary: Washington Federal Savings

End of Exceptions

NOTE A: Any map or sketch enclosed as an attachment herewith is furnished for information purposes only to assist in property location with reference to streets and other parcels. No representation is made to accuracy and the company assumes no liability for any loss occurring by reason of reliance thereon.

NOTE B: The following deed(s) affecting said land were recorded within 24 months of the date of report: NONE

AmeriTitle



By: ROSE CARLSON
Title Officer

END

MISSION STATEMENT

"Superior Service with Commitment and Respect for Customers and Employees"