

NJC 849148

2009-007255

Klamath County, Oregon

AFTER RECORDING RETURN TO:

Premier West Bank
Attn: LeDawn King
1463 E. McAndrews Road
Medford, OR 97504



00066612200900072550040046

05/26/2009 11:38:30 AM

Fee: \$36.00

DEED IN LIEU OF FORECLOSURE

John J. McCaskill and Maria R. McCaskill, Grantor, hereby conveys to Premier West Bank, Grantee, the real property described in Exhibit A attached hereto and incorporated herein by this reference, subject only to those matters appearing on the attached Exhibit A.

This deed is absolute in effect and conveys fee simple title of the premises described on Exhibit A hereto 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, except those matters set forth in Exhibit A hereto.

The consideration for this conveyance is \$159,033.86 and the satisfaction of the obligations contained in that certain promissory note and trust deed pledged as security therefore, which trust deed was recorded on the 11th day of October 2005 as instrument number M05-66227 of the official records of Klamath County, Oregon.

Unless there shall be liens upon the real property junior to the trust deed above described, the acceptance by Grantee of this deed effects the satisfaction of said note and trust deed, the beneficial interest of which is held by Grantee described above.

This deed does not effect a merger of the fee ownership and the lien of the trust deed described above. If there shall be liens against said property junior to the lien of the trust deed described above, this deed shall not effect the satisfaction of the promissory notes secured thereby or the trust deed terms nor merger of the fee ownership and the lien of the trust deed described above. Rather, the fee and the lien shall hereafter remain separate and distinct.

By acceptance of this deed, Grantee covenants and agrees that he shall forever forebear taking any action 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, Grantor shall not seek, obtain or permit a deficiency judgment against Grantor or Grantor's heirs, assigns, such rights and remedies being hereby waived.

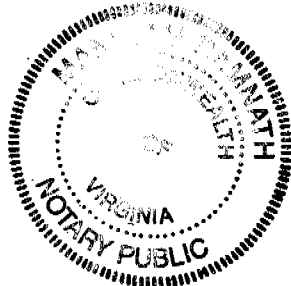
Grantor waives, surrenders, conveys and relinquishes any equity of redemption and any statutory rights of redemption concerning the real property and the trust deed described above, including any right of reinstatement should the trust deed hereafter be foreclosed by advertisement and sale.

36amt

“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.”

John McCall

On this 25th day of MAY, 2009, John J. McCaskill personally appeared in the above-named matter and acknowledged the foregoing instrument to be his voluntary act and deed.



Notary Public for ~~Oregon~~ VIRGINIA
My commission expires: June 20, 2029
#367271

Maria R. McCaskill

Maria R. McCaskill

VIRGINIA
STATE OF ~~OREGON~~)
) ss.
County of Jackson)

On this 20th day of MAY, 2009, Maria R. McCaskill personally appeared in the above-named matter and acknowledged the foregoing instrument to be her voluntary act and deed.



Maria R. McCaskill (Notary)
Maria R. McCaskill
Notary Public for ~~Oregon~~ VIRGINIA
My commission expires: JUNE 30, 2009
* 32727-1

GRANTEE

PremierWest Bank

By [Signature]
Its Authorized Representative

STATE OF OREGON)
) ss.
County of Jackson)

On this 21st day of May, 2009, Ledawn King,
authorized representative of PremierWest Bank personally appeared in the above-named matter and acknowledged the foregoing instrument to be his/her voluntary act and deed.



Jeannette Clarke
Notary Public for ~~Oregon~~ Oregon
My commission expires: Jan 8, 2012

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EXHIBIT A

Lot 283, Running Y Resort, Phase 3, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon