

2009-009108

Klamath County, Oregon



00068833200900091080010013

07/02/2009 10:08:05 AM

Fee: \$21.00

RETURN TO:

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

TAX STATEMENT TO

Bruce E. Brink
2447 Darrow
Klamath Falls, OR 97601

DEED IN LIEU OF FORECLOSURE - NO MERGER

THIS INDENTURE between Oregon Home Dreams, LLC, an Oregon limited liability company, hereinafter called Grantor, and Bruce E. Brink hereinafter called Grantee:

The real property being conveyed is described as:

Lot 576, Block 115, Mills Addition to the City of Klamath Falls, according to the official plat thereof on file in the office of the County Clerk, 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 except the trust deed executed to Grantee, dated May 26, 2006, and recorded on May 31, 2006, at Volume M06, Page 11002, of the official records of Klamath County, Oregon, and except the deed of trust wherein Leela Benjamin and Helen Wolter are Trustee and Klamath First Federal Savings and Loan Association is Beneficiary, recorded September 30, 1988, in Volume M88, Page 16345, Records of Klamath County, Oregon.

This deed does not effect a merger of the fee ownership and the lien of the trust deed described above. The fee and lien 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.

By acceptance of this deed, Grantee covenants and agrees that he shall forever forbear taking any action whatsoever 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 he 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 deed 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 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 13 day of June, 2009.

OREGON HOME DREAMS, LLC, an Oregon
Limited Liability Company

By

Jeff Reynolds
Jeff Reynolds, Member

STATE OF OREGON

County of Deschutes

) ss.

Personally appeared before me this 13 day of June, 2009, the above named Jeff Reynolds as Member of Oregon Home Dreams, LLC, an Oregon limited liability company, and acknowledged the foregoing instrument to be its voluntary act and deed.

Melissa Lovemark
Notary Public for Oregon

My Commission expires: 11/06/09

