

2009-012392

Klamath County, Oregon



00072792200900123920030033

09/18/2009 09:04:53 AM

Fee: \$31.00

After recording, return to  
(File No. 78160017)

Mark B. Comstock  
PO Box 749  
Salem OR 97308-0749

Until a change is requested, all tax  
statements shall be sent to the following address:

James M. Severin  
36358 Modoc Point Rd.  
Chiloquin OR 97624

## DEED IN LIEU OF FORECLOSURE

**GRANTOR:** Veronica Ann Atwood, individually and as representative of the Estate of Jerald Blackburn, Sr.

For the consideration hereinafter stated, does hereby grant, bargain, sell, convey and specially warrant unto

**GRANTEE:** James M. Severin and unto Grantee's successors and assigns,

All of that certain real property with the tenements, hereditaments and appurtenances thereto belonging or in any way appertaining and free of encumbrances created or suffered by Grantor, except as specifically set forth herein, situated in Klamath County, Oregon, and more particularly described as follows:

The E 1/2 of the E 1/2 of the SW 1/4 of the SE 1/4 of Section 24, Township 32 South, Range 7 East of the Willamette Meridian, Klamath County, Oregon, lying North of the center thread of the Williamson River.

CODE 008 MAP 3207-02400 TL 00600 KEY #84615

The true consideration for this transfer is \$10.00 and other value given, including, without limitation, Grantee's waiver of its right to a deficiency judgment as to the above-mentioned contract.

Grantor covenants and specially warrants that:

This deed is absolute in effect and conveys fee simple title of the premises above described to Grantee and unto Grantee's successors and assigns, and does not operate as a mortgage, trust conveyance, or security of any kind.

DEED IN LIEU OF FORECLOSURE

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Grantor is the owner of the premises free of all encumbrances except the contract executed to Grantee dated April 30, 2003, a Memorandum of which was recorded April 30, 2003, at Book M03 Page 28739 of the official records of Klamath County, Oregon and except:

1. All easements and encumbrances of record;
2. All encumbrances which existed at the time of the execution of the above contract; and
3. Property taxes, including any property taxes which have been deferred due to special uses of property.

This deed does not effect a merger of the fee ownership and the lien of the contract described above. The fee and lien shall hereafter remain separate and distinct.

Grantor is not under any misapprehension as to the effect of this deed, nor under any duress, undue influence, or misrepresentation by Grantee, its agents, attorneys or other persons.

By acceptance of this deed, Grantee covenants and agrees that she shall forever forbear taking any action whatsoever to collect against Grantor on the contract given to secure the contract above described, other than by foreclosure of that contract and that in any proceeding to foreclose the contract, she shall not seek, obtain or permit a deficiency judgment against Grantor, her heirs or assigns, such rights and remedies being hereby waived.

Grantor does hereby waive, surrender, convey and relinquish any equity of redemption and statutory rights of redemption concerning the real property and the subject hereof.

In construing this deed, and where the context so requires, the singular includes the plural and grammatical changes shall be applied to make provisions apply equally to corporations and individuals, and the masculine includes the feminine and the neuter. The use of the word Buyer is a statutory requirement, and the parties hereto do not intend, nor should this instrument be construed as representing, a purchase by Grantee of the real property described herein from Grantor for any reason.

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

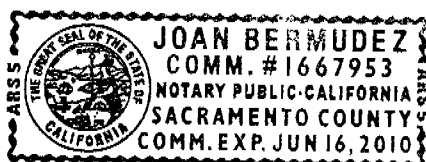
AND TO INQUIRE ABOUT THE RIGHTS OF NEIGHBORING PROPERTY OWNERS, IF ANY, UNDER ORS 195.300, 195.301 AND 195.305 TO 195.336 AND SECTIONS 5 TO 11, CHAPTER 424 OREGON LAWS 2007.

IN WITNESS WHEREOF, the Grantor has executed this instrument this SEP - 9 2009 day of SEP - 9 2009, 2009.

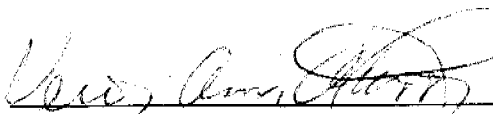
  
VERONICA ANN ATWOOD, individually

STATE OF CALIFORNIA    )  
                                          ) ss.  
County of Sacramento    )

This instrument was acknowledged before me on SEP - 9 2009, 2009, by Veronica Ann Atwood, individually.



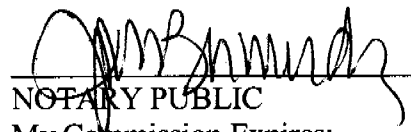
  
NOTARY PUBLIC  
My Commission Expires: \_\_\_\_\_

  
VERONICA ANN ATWOOD, as  
representative of the Estate of Jerald  
Blackburn, Sr.

STATE OF CALIFORNIA    )  
                                          ) ss.  
County of Sacramento    )

This instrument was acknowledged before me on \_\_\_\_\_, 2009, by Veronica Ann Atwood as representative of Jerald Blackburn, Sr.



  
NOTARY PUBLIC  
My Commission Expires: \_\_\_\_\_