

NK 1396-9725

2009-012396

Klamath County, Oregon



00072799200900123960050050

09/18/2009 11:15:35 AM

Fee: \$41.00

DEED IN LIEU OF FORECLOSURE

AFTER RECORDING, PLEASE RETURN TO:
RUNNING Y RESORT, INC.
Running Y Road
Klamath Falls OR 97601

UNLESS A CHANGE IS REQUESTED, ALL TAX
STATEMENTS SHALL BE SENT TO GRANTEE AT 5115
5115 RUNNING Y ROAD
Klamath Falls OR 97601

Grantor

This deed is made between Michael S. Hittner and Sandra L. Hittner and Running Y Resort, Inc. an Oregon Corporation. Grantee

The true and actual consideration paid for this transfer, stated in terms of dollars is \$0, and Grantee's forbearance of any formal foreclosure action against Grantors in the property described herein, and includes the cancellation of the note and indebtedness secured by said trust deed described below.

WHEREAS, the title to the real property hereinafter described is vested in fee simple in the Grantors, subject only to the lien of a Trust Deed recorded in the Official records of Klamath County, in Volume M04, page 02297, and the Note and indebtedness secured by said Trust Deed is now owned by the Grantee, on which note and indebtedness there is now owing and unpaid the sum of \$63,290.98 principal, plus interest thereon at nine percent (12.5%) per annum from the date any Judgment is entered, plus Grantee's attorney fees and costs incurred in filing a foreclosure action, the same being now in default and said trust deed being now subject to immediate foreclosure, and

WHEREAS, the Grantors, being unable to pay the same, have requested the Grantee to accept an absolute deed of conveyance of said real property in satisfaction of the indebtedness secured by said Trust Deed and the Grantee does now accede to said request, and

NOW, THEREFORE, for the consideration heretofore stated, the Grantors do hereby grant, bargain, sell and convey unto the Grantee, its heirs, successors and assigns, all of the following described real property situated in Klamath County, Oregon:

Lot 872, of Running Y Resort, Phase 11, 1st Addition Plat, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

Grantors covenant that:

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

The acceptance by Grantee of this deed effects a satisfaction of the trust deed to Grantee, and payment in full of the promissory note secured thereby. This deed does not effect a merger of the fee ownership and the trust deed described above. The fee and trust deed shall hereafter remain separate and distinct.

In consideration of Grantee's acceptance of this deed, Grantee may retain all payments previously made on the secured debt with no duty to account.

Handwritten signature/initials


By acceptance of this deed, Grantee covenants and agrees that it shall forebear taking any action to collect against Grantors on the promissory note given to secure the trust deed, and that in any proceeding to foreclose the trust deed, it shall not seek, obtain, or permit a deficiency judgment against Grantors, or the Grantors' heirs or assigns, such rights and remedies being hereby waived.

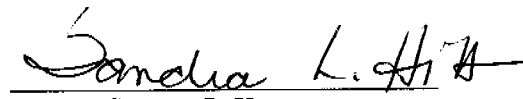
Grantors do hereby waive, surrender, convey, and relinquish any equity of redemption and statutory rights of redemption concerning the real property and trust deed.

Grantors are 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.

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$0 and Grantee's forbearance of any formal foreclosure action against Grantors and the property described herein.

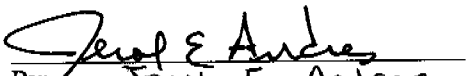
GRANTORS:


MICHAEL S. HITTNER
Dated: 8/27/09, 2009


SANDRA L. HITTNER
Dated: 9-2-09, 2009

GRANTEE:

**JELD-WEN, INC.
RUNNING Y RESORT**


By: Jerol E. Andres
Its: Chief executive officer
Dated: September 17, 2009

STATE OF California, County of Orange) ss:

The foregoing Deed in Lieu of Foreclosure was acknowledged before me this ____ day of _____, 2009, by Michael S. Hittner.

See attached ACK 8/27/09
Carole R. Rangel

NOTARY PUBLIC for California

STATE OF California, County of Orange) ss:

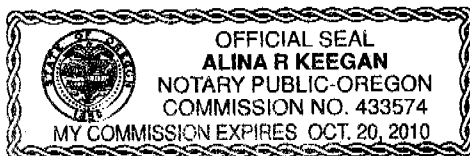
The foregoing Deed in Lieu of Foreclosure was acknowledged before me this ____ day of _____, 2009, by Sandra L. Hittner.

See attached

NOTARY PUBLIC for California

STATE OF OREGON, County of Klamath) ss:

The foregoing Deed in Lieu of Foreclosure was acknowledged before me this 17th day of September, 2009, by Todd Andres.



[Signature]

NOTARY PUBLIC for Oregon

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

State of California

County of Orange

On 8/27/2009

Date

before me, Carole R. Rangel

Notary Public

personally appeared Michael S. Hittner

Name(s) of Signer(s)

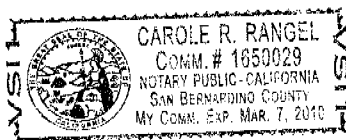
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal

Signature

Signature of Notary Public



Place Notary Seal Above

OPTIONAL

Though the information below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent removal and reattachment of this form to another document.

Description of Attached Document

Title or Type of Document: Deed in Lieu of Foreclosure

Document Date: 8/27/09

Number of Pages: 3

Signer(s) Other Than Named Above: Sandra L. Hittner

Capacity(ies) Claimed by Signer(s)

Signer's Name: Michael S. Hittner

☒ Individual

☐ Corporate Officer — Title(s): _____

☐ Partner — ☐ Limited ☐ General

☐ Attorney in Fact

☐ Trustee

☐ Guardian or Conservator

☐ Other: _____

Signer Is Representing: _____

RIGHT THUMBPRINT
OF SIGNER

Top of thumb here

Signer's Name: _____

☐ Individual

☐ Corporate Officer — Title(s): _____

☐ Partner — ☐ Limited ☐ General

☐ Attorney in Fact

☐ Trustee

☐ Guardian or Conservator

☐ Other: _____

Signer Is Representing: _____

RIGHT THUMBPRINT
OF SIGNER

Top of thumb here

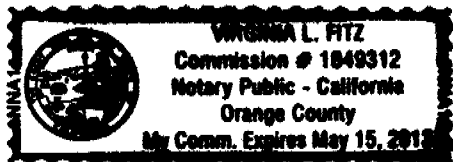
CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

State of California

County of ORANGE

On Sept 22 2009 before me, Virginia L. Fitz, Notary Public

personally appeared Sandra L. Hittner



who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature Virginia L. Fitz

Place Notary Seal Above

OPTIONAL

Though the information below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent removal and reattachment of this form to another document.

Description of Attached Document

Title or Type of Document: Deed in lieu of Foreclosure

Document Date: 9/02/09 Number of Pages: two

Signer(s) Other Than Named Above: same

Capacity(ies) Claimed by Signer(s)

Signer's Name: Sandra L. Hittner

- ☒ Individual
☐ Corporate Officer — Title(s): _____
☐ Partner — ☐ Limited ☐ General
☐ Attorney in Fact
☐ Trustee
☐ Guardian or Conservator
☐ Other: _____

Signer Is Representing: self

RIGHT THUMBPRINT
OF SIGNER
Top of thumb here

Signer's Name: _____

- ☐ Individual
☐ Corporate Officer — Title(s): _____
☐ Partner — ☐ Limited ☐ General
☐ Attorney in Fact
☐ Trustee
☐ Guardian or Conservator
☐ Other: _____

Signer Is Representing: _____

RIGHT THUMBPRINT
OF SIGNER
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