

2009-013861

Klamath County, Oregon



00074552200900138610030032

10/27/2009 10:02:31 AM

Fee: \$47.00

AFTER RECORDING RETURN TO:
Sherman, Sherman, Johnnie & Hoyt, LLP
PO Box 2247
Salem, OR 97308

MAIL TAX STATEMENTS TO:
Joseph M. Alstott
c/o CFP, Inc., Attn: Mike Long
625 Hawthorne SE #100
Salem, OR 97301

DEED IN LIEU OF FORECLOSURE

This deed is by and between David L. Lowe and Karen L. Lowe, herein called Grantor, and Joseph M. Alstott, herein called Grantee.

WITNESSETH:

For the consideration hereinafter stated, Grantor hereby grants, bargains, sells, and conveys unto Grantee all of their interest in the real property located at: Lot 2 in Block 2 of Plat No 1222, STAGECOACH ACRES, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon ("Real Property"); together with all of the tenements, hereditaments, and appurtenances thereunto belonging or in anywise appertaining.

To Have and To Hold the same unto said Grantee and Grantee's successors and assigns forever.

This deed is absolute in effect and conveys all of Grantor's interest in the above described Real Property unto Grantee and does not operate as a mortgage, trust conveyance, or security of any kind. Grantor is the owner of the premises, subject to all liens and encumbrances of record, and also subject to a Trust Deed ("Deed of Trust") from David L. Lowe and Karen L. Lowe, as Grantor to Amerititle, an Oregon corporation, as Trustee, for the benefit of Joseph M. Alstott, as Beneficiary, said Deed of Trust dated September 24, 2008, recorded September 30, 2008, at Document No. 2008-013555 in the records of Klamath County, Oregon.

The consideration for this conveyance, stated in terms of dollars, is none. The actual consideration consists of other value given as set forth in the paragraph immediately below.

By acceptance of this deed, Grantee covenants and agrees that Grantee shall forever forbear taking any action whatsoever to collect against Grantor on the Promissory Note secured by the above described Deed of Trust.

Grantor does hereby waive, surrender, convey, and relinquish any equity of redemption and statutory rights of redemption concerning the above described Real Property and Deed of Trust.

Grantor represents and warrants to Grantee that there are no environmentally hazardous materials or wastes contained on the property and that there are no potentially hazardous environmental conditions on the property and that the property has not been identified by any government agency of the site upon which, or potentially upon which, environmentally hazardous materials have been (or may have been) located or deposited.

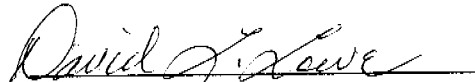
Grantor is not acting under any misapprehension as to the legal effect of this deed or under any duress, undue influence, or misrepresentation of Grantee, Grantee's agents, attorneys, or other persons.

The persons executing this deed on behalf of Grantor represents and warrants that said persons have the capacity and legal authority to bind Grantor, that Grantor is the current holder of 100% of the Grantor's interests in the above described Deed of Trust.

The following is the notice as required by Oregon law: 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 construing this deed and whenever the context so requires, the masculine gender includes the feminine and the neuter, and the singular number includes the plural.

DATED this 14 day of october, 2009.

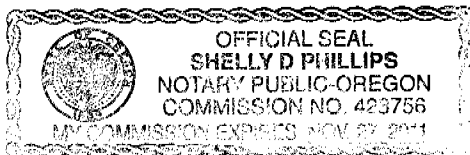

David L. Lowe


Karen L. Lowe

ACKNOWLEDGEMENTS ON NEXT PAGE

STATE OF OREGON)
) ss.:
County of Deschutes)

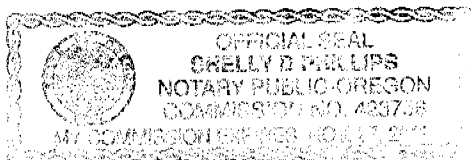
This instrument was acknowledged before me on 14th day of October, 2009, by
David L. Lowe.



Shelly D. Phillips
Notary Public for Oregon
My Commission Expires: Nov. 27, 2011

STATE OF OREGON)
) ss.:
County of Deschutes)

This instrument was acknowledged before me on 14th day of October, 2009, by
Karen L. Lowe.



Shelly D. Phillips
Notary Public for Oregon
My Commission Expires: Nov. 27, 2011