

WJZ 87897

2010-009065

Klamath County, Oregon

RETURN TO: Andrew C. Brandsness 411 Pine Street Klamath Falls, OR 97601	TAX STATEMENT TO South Valley Bank & Trust P. O. Box 5210 Klamath Falls, OR 97601
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07/30/2010 03:10:13 PM

Fee: \$37.00

DEED IN LIEU OF FORECLOSURE - NO MERGER

THIS INDENTURE between Violet E. Huebert, aka Violet E. Orden, Claiming Successor of the Estate of John Huebert Jr., hereinafter called Grantor, and South Valley Bank & Trust, hereinafter called Grantee:

The real property being conveyed is described as Lot 52, Tract 1318, GILCHRIST TOWNSITE, in the County of Klamath, State of 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. In addition to all other liens and encumbrances and items of record, the property is encumbered by a trust deed wherein Grantee is Beneficiary dated May 29, 1997, and recorded on May 30, 1997, at Volume M97, Page 16593 of the official records of Klamath County, Oregon. The trust deed is in default.

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 forbearance of foreclosure against Grantor and forbearance of an action on the debt against Grantor or a deficiency judgment against Grantor and 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 it 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 it shall not seek, obtain, or permit a deficiency judgment against Grantor, or her 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 surrenders possession of the real property to Grantee.

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 26th day of July, 2010.

Violet E. Huebert
 Violet E. Huebert, aka Violet E. Orden

Violet E. Huebert
 Violet E. Huebert, aka Violet E. Orden,
 Claiming Successor

STATE OF OREGON, County of Deschutes) ss.

Personally appeared before me this 26th day of July, 2010, the above named Violet Huebert, aka Violet E. Orden, individually and as Claiming Successor of the Estate of John Huebert, Jr., and acknowledged the foregoing instrument to be her voluntary act and deed.

Jenny Kanoff
 Notary Public for Oregon
 My Commission expires: 4-15-12



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