

NOTE 80504

2010-009720

Klamath County, Oregon

RETURN TO:
Andrew C. Brandsness
411 Pine Street
Klamath Falls, OR 97601

TAX STATEMENT TO
Oregon Housing and Community
Services Department
725 Summer Street NE, Suite B
Salem, OR 97301-1266



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08/16/2010 03:47:43 PM

Fee: \$37.00

DEED IN LIEU OF FORECLOSURE - NO MERGER

THIS INDENTURE between Jesse Daggett, hereinafter called Grantor, and Oregon Housing and Community Services Department, State of Oregon, hereinafter called Grantee:

The real property being conveyed is Lot 7 in Block 8 of TRACT 1060, SUN FOREST ESTATES, according to the official plat thereof on file in the office of the County Clerk of 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. 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 November 12, 2008, and recorded on November 17, 2008 at Volume 2008, page 015469, Microfilm records of Klamath County, Oregon, the beneficial interest of which was assigned to Oregon Housing and Community Services Department, State of Oregon, by instrument dated November 20, 2008, and recorded December 15, 2008, at Volume 2008, page 016516, Microfilm 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 his 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 6th day of August, 2010.

Jesse Daggett

STATE OF TEXAS, County of Bexar) ss.

Personally appeared before me this 6th day of August, 2010, the above named Jesse Daggett and acknowledged the foregoing instrument to be his voluntary act and deed.



Notary Public for Texas

My Commission expires: 05/18/2014

STAMP