

2010-010418

Klamath County, Oregon



00089645201000104180020021

09/02/2010 08:05:04 AM

Fee: \$42.00

Unless Otherwise Requested, All
Tax Statements Shall Be Sent To:

Terry & Kathie Barker
76-6289 Keloha St
Kailua Kona, HI 96740

AFTER RECORDING, RETURN TO:
BRYANT, EMERSON & FITCH, LLP
P.O. BOX 457
REDMOND, OR 97756

DEED IN LIEU OF FORECLOSURE

KENNETH SEYMOUR, Grantor, conveys and warrants unto TERRY J. BARKER and KATHIE J. BARKER, husband and wife, Grantees, the following described real property, free of encumbrances except as specifically set forth herein:

LOT 15 in Block 2 of TRACT 1098 SPLIT RAIL RANCHES, 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 above described to the Grantees and does not operate as a mortgage, trust conveyance, or security of any kind.

Grantor is the owner of the premises free of all encumbrances except the trust deed in favor of Grantor to Terry J. Barker and Kathie J. Barker, dated on or about March 2, 2007 and recorded March 2, 2007 as Instrument No. 2007-3579, of the Klamath County Records, Klamath County, Oregon.

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.

By acceptance of this deed Grantees covenant and agree that Grantees shall forever forbear taking any action whatsoever to collect against Grantor on the aforementioned trust deed, other than by foreclosure of that trust deed, and that in any proceeding to foreclose the trust deed shall not seek, obtain or permit a deficiency judgment against Grantor, Grantor's 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 contract of sale described above.

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G:\Clients\RLB\Barker, Terry and Kathie\Barker, Terry&Kathie RE Seymour\Deed in Lieu.wpd

BRYANT, EMERSON & FITCH, LLP

ATTORNEYS AT LAW

888 S.W. EVERGREEN AVENUE
P.O. BOX 457
REDMOND, OREGON 97756-0103
TELEPHONE (541) 548-2151
FAX (541) 548-1895

Grantor is not acting under any misapprehension as to the legal effect of this deed, nor under any duress, undue influence or misrepresentation of Grantees, Grantees' 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 195.300, 195.301 AND 195.305 TO 195.336 AND SECTIONS 5 TO 11, CHAPTER 424, OREGON LAWS 2007, AND SECTIONS 2 TO 9 AND 17, CHAPTER 855, OREGON LAWS 2009. 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, AND SECTIONS 2 TO 9 AND 17, CHAPTER 855, OREGON LAWS 2009.

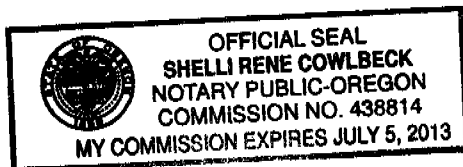
The consideration for this transfer is in lieu of foreclosure.

DATED this 30 day of August, 2010


Kenneth Seymour

STATE OF OREGON)
 : ss.
County of Deschutes

Personally appeared before me this 30 day of August, 2010, the above-named ~~KENNEY~~ ^{Kenneth} SEYMOUR and acknowledged the foregoing instrument to be his voluntary act and deed.




Notary Public of Oregon