

NTC 1396-10228

2010-011930

Klamath County, Oregon



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10/08/2010 03:26:23 PM

Fee: \$47.00

DEED IN LIEU OF FORECLOSURE

After recording, please return to:
RUNNING Y RESORT, INC.
5115 Running Y Road
Klamath Falls OR 97601

Unless a change is requested, all tax
statements shall be sent to Grantee at the
following address:
5115 RUNNING Y ROAD
Klamath Falls OR 97601

This deed is made between Chris G. Hoehl, Sole and Separate Property, as Grantor, and
Running Y resort, Inc., 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 Grantor, subject to the lien of a Trust Deed recorded in the Official records of Klamath
County, in Vol M04, page 32284, 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 \$70,478.82 principal, plus interest thereon at twelve and a half percent (12.50%) per
annum from November, 2009, plus other charges of \$158.07, the same being now in default
and said trust deed being now subject to immediate foreclosure, and

WHEREAS, the Grantor, being unable to pay the same, and now being in default, have
requested the Grantee to accept an absolute deed of conveyance of said real property in full
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 Grantor do hereby
grant, bargain, sell, convey and surrender possession unto the Grantee, its heirs, successors and
assigns, all of the following described real property situated in Klamath County, Oregon:

*Lot 994 of the Running Y Resort, Tract 1423, Phase 12 Plat, according to the official plat
thereof on file in the office of the County Clerk of Klamath County, Oregon.*

47AMT

Grantor 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.

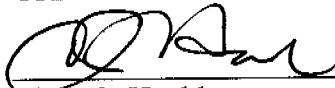
By acceptance of this deed, Grantee covenants and agrees that it shall forebear taking any action to collect against Grantors on the promissory note given to secure the trust deed, and that in any proceeding to foreclose the trust deed, it shall not seek, obtain, or permit a deficiency judgment against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

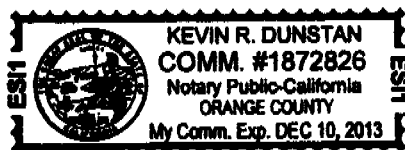
DATED this 29 day of August, 2010.

GRANTOR:


Chris G. Hoehl

STATE OF CALIFORNIA, County of Orange) ss:

The Deed in Lieu of Foreclosure was acknowledged before me this 30 day of August, 2010, by *. Chris G Hoehl




NOTARY PUBLIC FOR CALIFORNIA

GRANTEE:

Jerol E. Andres
By: Jerol E. Andres
Its: Chief Executive Officer
STATE OF OREGON, County of Deschutes) ss:

The Deed in Lieu of Foreclosure was acknowledged before me this 8 day of September, 2010, by Jerol E. Andres.



Lori Krzmarzick
NOTARY PUBLIC FOR OREGON

STATE OF OREGON, County of Deschutes) ss:

Personally appeared before me Jerol E. Andres acknowledged that he is the Chief Executive Officer and that he is authorized to execute this Deed in Lieu of Foreclosure on behalf of Running Y Resort, Inc., before me this 8 day of September, 2010.



Lori Krzmarzick
NOTARY PUBLIC FOR OREGON