

2011-005537

Klamath County, Oregon



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05/04/2011 03:59:08 PM

Fee: \$42.00

Recordation Requested by:

ASPELL, DELLA-ROSE & RICHARD
122 South 5th St.
Klamath Falls, OR 97601

After Recording Return to:

ASPELL, DELLA-ROSE & RICHARD
122 South 5th St.
Klamath Falls, OR 97601

Send Tax Statements to:

PACIFIC CREST FEDERAL CREDIT UNION
P.O. Box 1179
Klamath Falls, OR 97601

ESTOPPEL DEED IN LIEU OF FORECLOSURE

(Non-merger)

DENEE D. MORTENSEN and LEVI G. MORTENSEN, "Grantors," convey to **PACIFIC CREST FEDERAL CREDIT UNION**, "Grantee," the following real property:

THE EAST ½ OF LOT 4 AND ALL OF LOT 5, BLOCK 3, OF
PLAT OF TRACT NUMBER 1085 COUNTRY GREEN,
ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN
THE OFFICE OF THE COUNTY CLERK OF KLAMATH
COUNTY, OREGON.

DENEE D. MORTENSEN AND LEVI G. MORTENSEN, Grantors, executed and delivered to Grantee, PACIFIC CREST FEDERAL CREDIT UNION, a deed of trust recorded April 10, 2006, at volume M06 Page 6913, Klamath County mortgage records, to secure payment of a note in the sum of \$105,300. Said note and trust deed are in default and the trust deed is subject to foreclosure. In consideration of Grantee's acceptance of this deed in lieu of foreclosure, Grantee may retain all payments previously made on the Note, with no duty to account therefor.

The true consideration for this conveyance is Grantee's forbearance of foreclosure against Grantor.

This Deed is intended as a conveyance absolute in legal effect, as well as in form, of the title to said Property to Grantee and this Deed is not intended as security of any kind. Grantor waives, surrenders, and relinquishes any equity of redemption and statutory rights of redemption which Grantor may have in connection with the Property and the Trust Deed. The Grantor and Grantor's heirs, successors, and assigns shall be forever estopped from asserting that Grantor had, on the date of the Trust Deed, an estate or interest in the Property less than a fee simple interest in the whole of the Property and this Deed shall pass any and all after-acquired title.

Grantor warrants that during the time period that the Property was owned by Grantor, the Property was never used for the generation, manufacture, storage, treatment, disposal, release, or threatened release of any hazardous substance, as those terms are defined in the Comprehensive

Mike R. Baker
NOTARY PUBLIC FOR Pacific Crest FCU
My Commission Expires: January 30, 2015