

2011-005976

Klamath County, Oregon



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05/12/2011 03:39:54 PM

Fee: \$37.00

RETURN TO:

Brandsness, Brandsness & Rudd,
P.C.
411 Pine Street
Klamath Falls, OR 97601

TAX STATEMENT TO

Robert L. Hutchins and Cathy J.
Hutchins, Trustees
Hutchins Family Revocable Trust
16424 Clear Creek Road
Redding, CA 96001

DEED IN LIEU OF FORECLOSURE - NO MERGER

THIS INDENTURE between Galen Norman and Sandra K. Fenter, hereinafter called Grantors, and Robert L. Hutchins and Cathy J. Hutchins, as Trustees of the Hutchins Family Revocable Trust of 2002 hereinafter called Grantees;

The real property being conveyed is situated in Klamath County, Oregon, described as follows:

That portion of the SW1/4 in Section 24, and the N1/2 N1/2 NW1/4 in Section 25, lying East of the Southern Pacific Railroad and Westerly of the center thread of the Williamson River, in Township 32 South, Range 7 East of the Willamette Meridian, Klamath County, Oregon.

Grantors covenant that:

This deed is absolute in effect and conveys fee simple title of the premises described above to Grantees and does not operate as a mortgage, trust conveyance, or security of any kind.

Grantors are the owners of the premises. The property is encumbered by a trust deed wherein Grantees are Beneficiaries dated June 17, 2008 and recorded on July 15, 2008, at volume 2008 and page 010158 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, Grantees covenant and agrees that they shall forever forbear taking any action whatsoever to collect against Grantors 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 they shall not seek, obtain, or permit a deficiency judgment against Grantors, or their heirs or assigns, such rights and remedies being waived.

Grantors waive, surrender, convey, and relinquish any equity of redemption and statutory rights of redemption concerning the real property and trust deed described above. Grantors surrender possession of the real property to Grantees.

Grantors are 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 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 Grantors above-named have executed this instrument.

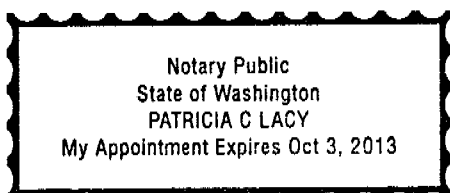
DATED this 5 day of May, 2011.

Galen Norman

Sandra K. Fenter

STATE OF WASHINGTON, County of KING) ss.

Personally appeared before me this 5 day of MAY, 2011, the above named Galen Norman and Sandra K. Fenter and acknowledged the foregoing instrument to be their voluntary act and deed.



Patricia C. Lacy

Notary Public for Washington

My Commission expires:

10-3-2013