

2011-007781

Klamath County, Oregon

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

TAX STATEMENT TO
Jamie Jackson
Rocky Mountain Construction, LLC
P.O. Box 7489
Klamath Falls, OR 97602



00104036201100077810020020

06/29/2011 11:59:48 AM

Fee: \$42.00

DEED IN LIEU OF FORECLOSURE - NO MERGER

THIS INDENTURE Sean P. Glynn and Jennifer A. Glynn, as Tenants by the Entirety, hereinafter called Grantors, and Jamie Jackson and Rocky Mountain Construction, LLC hereinafter called Grantees:

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

A parcel of land in the E1/2 SE1/4 of Section 15, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at an iron pin which marks the intersection of the Westerly right of way line of the Great Northern Railroad and the Northerly right of way line of the County Road in the SE 1/4 of Section 15, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, and which point of beginning lies West 638.4 feet from the iron pin which marks the Southeast corner of the, NE1/4 SE1/4 of Section 15, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, and running thence Northwesterly along the Westerly right of way line of the Great Northern Railroad a distance of 433 feet to an iron pin; thence Northeasterly at right angles along the Westerly right of way line of the Great Northern Railroad a distance of 100 feet to an iron pin; thence at right angles Northwesterly along the Westerly right of way line of the Great Northern Railroad at a distance of 195.3 feet to an iron pin; thence South a distance of 506.7 feet to an iron pin which lies on the Northerly right of way line of the County Road; thence Easterly along the Northerly right of way line of the County Road a distance of 390 feet more or less, to the point of beginning.

EXCEPTING THEREFROM that portion conveyed to Klamath County, for road purposes, by Warranty Deed recorded May 20, 1976 in Volume M76, page 7519, Microfilm Records of 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 November 22, 2005 and recorded on November 28, 2005, at volume M05 and page 69921 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.

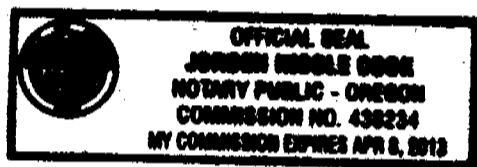
DATED this 13 day of June, 2011.




Jennifer A. Glynn

STATE OF OREGON, County of ~~Klamath~~ ss. Jackson

Personally appeared before me this 13 day of June, 2011, the above named Sean P. Glynn and Jennifer A. Glynn and acknowledged the foregoing instrument to be their voluntary act and deed.





Notary Public for Oregon
My Commission expires: 4-8-2013