

1st 1749792

2011-012556  
Klamath County, Oregon



00109914201100125560060062

11/08/2011 02:56:41 PM

Fee: \$62.00

Send tax statements to, recording  
requested by and when recorded  
please return to:

WITHERSPOON • KELLEY  
Bonnie L. Moore  
422 West Riverside Ave., Suite 1100  
Spokane, WA 99201

**Document Title:** Warranty Deed in Lieu of Foreclosure  
**Grantor:** Troy L. Whitton and Theta M. Whitton, Trustees of The Whitton  
Revocable Living Trust  
**Grantee:** Sterling Savings Bank  
**Legal Description:** Lots 15 and 16 in Block 6, CHILOQUIN DRIVE  
**Tax Parcel Nos.:** R220861

**WARRANTY DEED  
(In Lieu of Foreclosure)**

THE GRANTOR, Troy L. Whitton, Successor Trustee of The Whitton Revocable Living Trust, for and in lieu of foreclosure of Grantor's interest in and to the real property described herein, grants, bargains, sells, conveys, confirms and deeds to Grantee, Sterling Savings Bank, whose address is 111 N Wall Street, Spokane, Washington 99201, its successors and assigns forever, the following described real property, situated in the County of Klamath, State of Oregon, together with all after acquired title of the Grantor therein:

Lots 15 and 16 in Block 6, CHILOQUIN DRIVE, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon

(the "Property").

At the time of execution of this Deed, Grantor is seized of the estate in the above-

**WARRANTY DEED (IN LIEU OF FORECLOSURE)**

Page 1 of 4  
S0367523.DOC

True and Actual consideration is \$10.00

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described real Property and warrants and will defend the title to the property against all persons who may lawfully claim the same. Further, at the time of the delivery of the deed the property is free from encumbrances except as specifically set forth in Exhibit A attached hereto ("Permitted Exceptions").

This Deed is an absolute conveyance of title, in effect and form. This Deed is not intended as a mortgage, trust conveyance or security of any kind. The title and interest hereby conveyed shall not merge with the lien of that certain Deed of Trust recorded under Klamath County Recorder's No.2007-016187, records of Klamath County, Oregon (the "Deed of Trust"), and said Deed of Trust, and any modification thereto, shall be released only by reconveyance at the request of the beneficiary thereunder. Delivery, acceptance, and recordation of this Deed shall not limit or impair Grantee's right to foreclose the Deed of Trust as against any lien, claim, interest, or encumbrance subordinate or junior to said Deed of Trust.

The consideration for this Deed is the release of all liability owed by Grantor to Grantee pursuant to the foregoing Deed of Trust and the terms of the note(s) or other loan documents secured thereby (collectively, the "Loan"). By accepting and recording this Deed, Grantee releases and discharges the Grantor and all guarantors of Grantor's obligations under the Loan except for those obligations specifically described in that certain Deed-in-Lieu of Foreclosure and Settlement Agreement of even date herewith between Grantor, Grantee and others.

Grantor hereby waives, surrenders, conveys and relinquishes to Grantee any equity of redemption. Grantor further conveys to Grantee all statutory rights of redemption in respect to the Property arising under any sheriff's sale pursuant to any judgment. Grantor acknowledges that Grantor has executed and delivered this Deed voluntarily and that Grantor is not acting under any misapprehension, fraud, undue influence or duress.

**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.**

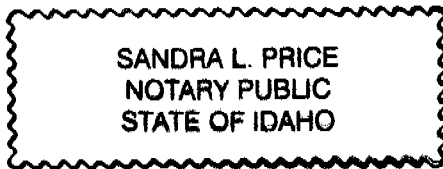
Dated this 25 day of October, 2011.

Troy L. Whitton  
Troy Whitton, Successor Trustee

State of Idaho )  
County of ADA )ss.

I certify that I know or have satisfactory evidence that Troy Whitton is the person who appeared before me, and said person acknowledged that he signed this instrument, on oath stated that he is authorized to execute the instrument and acknowledged it as the Successor Trustee of The Whitton Revocable Living Trust and acknowledged it to be his free and voluntary act, for the uses and purposes mentioned in the instrument.

DATED: 10-25, 2011.



Sandra Price  
Print Name: Sandra Price  
Notary Public in and for the State  
Of \_\_\_\_\_, residing at Boise ID  
My appointment expires: 5-16-24

Exhibit A  
Permitted Exceptions to Property

Reservations as contained in Land Status Report including the terms and provisions thereof:

Dated: July 10, 1950  
Recorded: February 25, 1959 in Volume 310 Page 94, Deed records of  
Klamath County, Oregon

As follows: "subject to any existing easements for public roads and highways for public utilities, and for railroads and pipe lines and for any other easements or rights of way of record; and there is hereby reserved any and all roads, trails, telephone lines, etc., actually constructed by the United States, with the rights of the United States to maintain, operate or improve the same so long as needed or used for or by the United States Dept. Instr., January 13, 1916, 44 L.D. 513.)"

1<sup>st</sup> 1749792

RECORDING REQUESTED BY AND,  
WHEN RECORDED, RETURN TO:

WITHERSPOON • KELLEY  
Bonnie L. Moore  
422 West Riverside Ave., Suite 1100  
Spokane, WA 99201

### ESTOPPEL AFFIDAVIT

THIS ESTOPPEL AFFIDAVIT is made this 28 day of Oct, 2011, by Troy L. Whitton, Successor Trustee of The Whitton Revocable Living Trust (hereinafter referred to as "Grantor"), for the benefit of STERLING SAVINGS BANK, a Washington state chartered bank (hereinafter referred to as "Grantee").

### WITNESSETH:

On September 14, 2007, Grantor executed and delivered to Grantee a Promissory Note in the original principal sum of \$92,000.00 (the "Note"). The sum owing on the Note was secured by a ("Deed of Trust") duly recorded, in the office of the Clerk of Klamath County, Oregon, under File No. 2007-016187. Said Deed of Trust encumbers the following described real estate situate in the County of Klamath, State of Oregon, to wit:

Lots 15 and 16 in Block 6, CHILOQUIN DRIVE, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon

Tax Parcel No. R220861

The Grantor is in default in the payment due on said Note and is unable to meet the obligations of said Deed of Trust according to the terms thereof.

The Grantor is the party who made, executed and delivered that certain Warranty Deed (In Lieu of Foreclosure) to Grantee, of even date herewith, conveying the Property to Grantee. The Grantor hereby acknowledges, agrees and certifies that the aforesaid Warranty Deed is an absolute conveyance of all the Grantor's right, title and interest in and to the Property together with all buildings thereon and appurtenances thereunto belonging or appertaining, and also a conveyance, transfer and assignment of the Grantor's right and possession, rentals and equity of redemption in and to the Property. The value of the Property is not in excess of the amount of said indebtedness outstanding. In consideration of the premises thereof, and in consideration of such conveyance, Grantor will receive a full and complete release of *in personam* liability under the Note and Deed of Trust. The Property

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shall remain encumbered by the Note and Deed of Trust and any junior liens shall be subject to foreclosure.

Grantor hereby acknowledges that said Warranty Deed was given voluntarily by Grantor to Grantee in good faith on the part of Grantor and Grantee, without any fraud, misrepresentation, duress, or undue influence whatsoever, or any misunderstanding on the part of Grantor or Grantee, and was not given as a preference against any other creditors of said Grantor. Said deed of conveyance shall be and is hereby intended and understood to be an absolute conveyance and conditional sale with full extinguishment of the Grantor's equity of redemption, and with full release of all the Grantor's right, title and interest of every character in and to the Property. The Warranty Deed is a non-merger deed. Said deed of conveyance shall not restrict the right of Grantee to institute foreclosure proceedings if Grantee so desires.

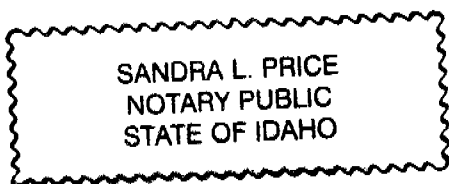
This Estoppel Affidavit is made for the protection and benefit of Grantee, its successors and assigns, and all other parties hereafter dealing with or who may acquire an interest in the Property, and shall bind the respective heirs, executors, administrators and assigns to the undersigned.

Troy L. Whitton  
Troy L. Whitton, Successor Trustee

State of ID )  
County of ADA )ss.

I certify that I know or have satisfactory evidence that Troy Whitton is the person who appeared before me, and said person acknowledged that he signed this instrument, on oath stated that he is authorized to execute the instrument and acknowledged it as the Successor Trustee of The Whitton Revocable Living Trust and acknowledged it to be his free and voluntary act, for the uses and purposes mentioned in the instrument.

DATED: 10-28, 2011.



Sandra L. Price  
Print Name: Sandra L. Price  
Notary Public in and for the State  
\_\_\_\_\_, residing at: Boise ID  
My Commission Expires: 5-24-16