

UTC:13816-10760

2012-000410

Klamath County, Oregon



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01/18/2012 11:18:14 AM

Fee: \$52.00

RECORDING COVER SHEET

THIS COVER SHEET HAS BEEN PREPARED
BY THE PERSON REPRESENTING THE
ATTACHED INSTRUMENT FOR RECORDING.
ANY ERRORS IN THIS COVER SHEET DO NOT
AFFECT THE TRANSACTION(S) CONTAINED
IN THE INSTRUMENT ITSELF.

After Recording, Return To: Pacific Crest FCU
PO Box 1179
Klamath Falls, OR 97601

1. **Name(s) of the Transaction(s): Estoppel Deed**
(original deed of trust rec # 2006-015780 08/07/2006)
2. **Grantor and address: Sandra L Hartley & Steven C. Hartley**
146 Hillside Ave.
Klamath Falls, OR 97601
3. **Grantee and address: Pacific Crest FCU**
2972 Washburn Way
Klamath Falls, OR 97603
4. **True and Actual Consideration:**
4. Loan amount \$171,800.00 (original amount) (current balance \$157,726.82)

529mt

Recordation Requested by:

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

After Recording Return to:

PACIFIC CREST FEDERAL CREDIT UNION
P.O. Box 1179
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)

SANDRA L. HARTLEY and STEVEN C. HARTLEY, "Grantor," conveys to **PACIFIC CREST FEDERAL CREDIT UNION**, "Grantee," the following real property:

SEE ATTACHED EXHIBIT A

Sandra L. Hartley and Steven C. Hartley, executed and delivered to Grantee, Pacific Crest Federal Credit Union, a deed of trust recorded August 7, 2006, at 2006-015780, Klamath County mortgage records, to secure payment of a note in the sum of \$171,800.00. 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 Environmental Response, Compensation and Liability Act of 1980, as amended, 42 U.S.C. Section 9601, *et seq* ("CERCLA"), the Superfund Amendments and Reauthorization Act ("SARA"), other applicable state or federal laws, or regulations adopted pursuant to any of the foregoing. Grantor agrees to indemnify and hold Grantee harmless against any and all claims and losses resulting from a breach of this warranty. This indemnity shall survive recording of this Deed and further transfers of the Property.

This Deed does not effect a merger of the fee ownership and the lien of the Trust Deed described above. The fee and the lien shall hereafter remain separate and distinct. Grantee reserves its right to foreclose its Trust Deed at any time as to any party with any claim, interest, or lien on the Property. The debt secured by the Trust Deed shall not be deemed satisfied by this Deed.

Grantor has read and fully understands the above terms and is not acting under misapprehensions as to the effect of this Deed, nor under any duress, undue influence or misrepresentations of Grantee, its agents, attorneys or any other person.

Grantee does not expressly or impliedly agree to assume or pay any contract balances, debts, liens, charges or obligations which relate or attach to the property.

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 20.930, 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 13 day of January, 2012.

Sandra L. Hartley
SANDRA L. HARTLEY

Steven C. Hartley
STEVEN C. HARTLEY

STATE OF OREGON)
 : ss.
COUNTY OF KLAMATH)

This instrument was acknowledged before me on this 13 day of January, 2012, by Sandra L. Hartley and by Steven C. Hartley.



Dawn M. Markee
NOTARY PUBLIC FOR OREGON
My Commission Expires: Jun. 1, 2013

Exhibit A

All that portion of Lots 1, 2 and 3, Block 15, DIXON ADDITION TO THE CITY OF KLAMATH FALLS, according to the official plat thereof on file in the office of the Clerk of Klamath County, Oregon, more particularly described as follows:

Beginning at the Southeast corner of Lot 1 of said Block 15; thence Westerly along the South line of said Block 15, a distance of 147.18 feet to the Southwest corner of Lot 3 of said Block 15; thence Northerly along the Westerly line of said Block 15, a distance of 66 feet; thence Easterly a distance of 147.18 feet, more or less, to a point on the Easterly line of said Block 15 which is 66 feet Northerly along said line from the Southeast corner of said Lot 1; thence Southerly along the Easterly line of said Lot 1 a distance of 66 feet to a point of beginning.

CODE 001 MAP 3809-028DC TL 05200 KEY# 375711