

NOT 92889

2012-003615

Klamath County, Oregon



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04/06/2012 03:27:52 PM

Fee: \$57.00

Dorothy Mackey, individually,
and Dorothy M. Mackey as Trustee of the
Dorothy M. Mackey Revocable Living Trust, First Party
12805 Ruggs Lake Rd
Everett, WA 98208

Vanderbilt Mortgage & Finance, Inc., Second Party
PO Box 9800
Maryville, TN 37802

After recording return to:

John W. Weil, Successor Trustee
1001 SW 5th, Suite 2150
Portland, OR 97204

Until a change is requested

mail all tax statements to:

Vanderbilt Mortgage & Finance, Inc.
PO Box 9800
Maryville, TN 37802

DEED IN LIEU OF FORECLOSURE

THIS INDENTURE between Dorothy Mackey, individually, and Dorothy M. Mackey as Trustee of the Dorothy M. Mackey Revocable Living Trust, hereinafter called the first party, and Vanderbilt Mortgage & Finance, Inc., hereinafter called the second party; WITNESSETH:

WHEREAS, the title to the real property hereinafter described is vested in fee simple in the first party, subject to the lien of a mortgage or deed of trust recorded on October 14, 2005 in the Microfilm Records of Klamath County, Oregon at Volume M05, Page 66598, reference to those Records hereby being made, and the notes and indebtedness secured by the mortgage or trust deed are now owned by the second party, on which notes and indebtedness there is now owing and unpaid the sum of \$110,300.62, the same being now in default and the mortgage or trust deed being now subject to immediate foreclosure; and whereas the first party, being unable to pay the same, has requested the second party to accept an absolute deed of conveyance of the property in satisfaction of the indebtedness secured by the mortgage or trust deed, and the second party does accede to that request:

NOW, THEREFORE, for the consideration hereinafter stated (which includes the cancellation of the notes and the indebtedness secured by the mortgage or trust deed and the surrender thereof marked "Paid in Full" to the first party), the first party does hereby grant, bargain, sell and convey unto the second party and to second party's heirs, successors, and assigns, all of the following described real property with the tenements, hereditaments and appurtenances there unto belonging or in any way appertaining, situated in Klamath County, State of Oregon, to-wit:

PARCEL 1:

Lots 15 and 16, Block 2, Tract 1021, Williamson River Knoll, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

Tax Account No: 3507-017DC-00100-000
Tax Account No: 3507-017DC-00200-000

Key No: 238433
Key No: 238442

PARCEL 2:

57 and

An undivided 2/80ths interest in the Easterly 60 feet of that portion of Government Lots 40, 41, 44 and 45 in Section 20, Township 35 South, Range 7 East of the Willamette Meridian, Klamath County, Oregon, lying South of said Williamson River Knoll, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon and North of the Williamson River.

Tax Account No: 3507-02000-00100-000

Key No: 760055

The true and actual consideration for this conveyance is \$110,300.62 (by forbearance to foreclose the deed of trust, forbearance to enforce the debt, and by cancellation of said indebtedness).

TO HAVE AND TO HOLD the same unto the second party and second party's heirs, successors and assigns forever.

And the first party, for first party and first party's heirs and legal representatives, does covenant to and with the second party and second party's heirs, successors and assigns, that the first party is lawfully seized in fee simple of the property, free and clear of encumbrances except the mortgage or trust deed; that the first party will warrant and forever defend the above granted premises, and every part and parcel thereof against the lawful claims and demands of all persons whomsoever, other than the liens above expressly excepted; that this deed is intended as a conveyance, absolute in legal effect as well as in form, of the title to the premises to the second party and all redemption rights which the first party may have therein, and not as a mortgage, trust deed or security of any kind; that possession of the premises hereby is surrendered and delivered to the second party; that in executing this deed the first party is not acting under any misapprehension as to the effect thereof or under any duress, undue influence, or misrepresentation by the second party, or second party's representatives, agents or attorneys; that this deed is not given as a preference over other creditors of the first party, and that at this time there is no person, partnership or corporation, other than the second party, interested in the premises directly or indirectly, in any manner whatsoever, except as set forth above.

In construing this instrument, it is understood and agreed that the first party as well as the second party may be more than one person; that if the context so requires the singular includes the plural, and that all grammatical changes shall be made, assumed and implied to make the provisions hereof apply equally to corporations and to individuals.

IN WITNESS WHEREOF, the first party has executed this instrument. If first party is a corporation, it has caused its name to be signed and its seal, if any, affixed by an officer or other person duly authorized to do so by order of its board of directors.

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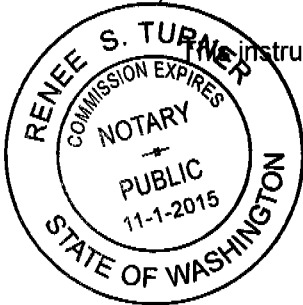
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THIS INSTRUMENT WILL NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGULATIONS. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED USES AND TO DETERMINE ANY LIMITS ON LAWSUITS AGAINST FARMING OR FOREST PRACTICES AS DEFINED IN ORS 30.930.

DATED: 3-26, 2012.

Dorothy Mackey
Dorothy Mackey, individually

STATE OF WASHINGTON)
County of Snohomish) ss.



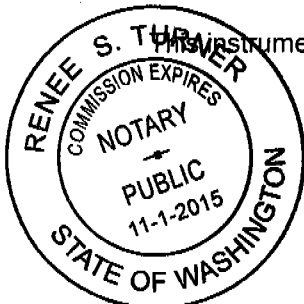
This instrument was acknowledged before me on March 26, 2012.

Renee Turner
Notary Public for Washington

DATED: 3-26, 2012.

Dorothy Mackey
Dorothy M. Mackey, as Trustee of the Dorothy M. Mackey Revocable Living Trust

STATE OF WASHINGTON)
County of Snohomish) ss.



This instrument was acknowledged before me on March 26, 2012.

Renee Turner
Notary Public for Washington

AFFIDAVIT AND ESTOPPEL CERTIFICATE

I, Dorothy Mackey, individually, and Dorothy M. Mackey as Trustee of the Dorothy M. Mackey Revocable Living Trust, being first duly sworn, depose and say that:

(1) I am the grantor (herein "Grantor") that made, executed, and delivered that certain Deed in Lieu of Foreclosure (herein "the Deed") to Vanderbilt Mortgage and Finance, Inc., (herein "the Grantee") dated 3/26/2012 and recorded on 4/16/2012, as 202-03615, Klamath, Oregon records, conveying the following described property (herein "the Property"), to wit: 1420 Wilson Cemetery Rd, Chiloquin, OR 97624, Klamath County, Oregon

(2) The Deed is intended to be and is an absolute conveyance of the title to the Property to the Grantee and was not and is not now intended as a mortgage, trust deed, or security instrument of any kind. It was the intention of Grantor in said deed to convey to the Grantee all of Grantor's right, title and interest absolutely in and to the Property. Grantor relinquished to the Grantee any equity of redemption and any statutory right of redemption concerning the Property. Possession of the Property has been surrendered to the Grantee. In the execution and delivery of the Deed, Grantor was not acting under any misapprehension as to the effect thereof and Grantor acted freely and voluntarily and was not acting under coercion or duress. The consideration for the Deed was and is forbearance of foreclosure against Grantor and forbearance of an action on the debt against Grantor or of a deficiency judgment against Grantor, with respect to the debt secured by that certain trust deed (herein "the Trust Deed") dated and recorded on October 14, 2005 in the Microfilm Records of Klamath County, Oregon at Volume M05, Page 66598. At the time of making the Deed, Grantor was in default of the terms and provisions of the Trust Deed. At the time of making the Deed, Grantor believed, and its duly empowered officers, directors and representatives believed, and now believe, that the aforesaid consideration represents fair value for the Property.

(3) This Affidavit and Estoppel Certificate is made for the protection and benefit of the Grantee, its successors and assigns, and all other parties hereafter dealing with, or who may acquire an interest in, the Property, and particularly for the benefit of any title insurer that insures the title to the Property directly or indirectly in reliance on the facts and representations contained in this Affidavit and Estoppel Certificate.

(4) The undersigned affiant will testify, declare, depose or certify before any competent tribunal, officer or person, in any case now pending or that may hereafter be instituted, to the truth of the facts and representations contained in this Affidavit and Estoppel Certificate.

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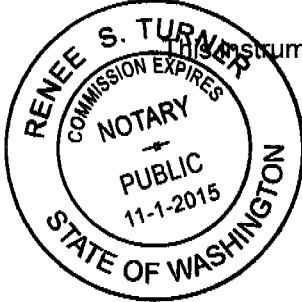
(5) The undersigned affiant has executed this Affidavit and Estoppel Certificate as an individual, and also for and on behalf of the Grantor.

TO BE SIGNED BY GRANTOR ON THE DEED-IN-LIEU OF FORECLOSURE

DATED: 3-26, 2012.

Dorothy Mackey
Dorothy Mackey, individually

STATE OF WASHINGTON)
County of Snohomish) ss.



This instrument was acknowledged before me on March 26, 2012.

Renee S. Turner
Notary Public for Washington

DATED: 3-26, 2012.

Dorothy Mackey
Dorothy M. Mackey, as Trustee of the Dorothy M.
Mackey Revocable Living Trust

STATE OF WASHINGTON)
County of Snohomish) ss.



This instrument was acknowledged before me on March 26, 2012.

Renee S. Turner
Notary Public for Washington