

2012-004357

Klamath County, Oregon



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04/26/2012 03:46:11 PM

Fee: \$42.00

Recordation Requested by:

ASPELL, DELLA-ROSE & ASSOCIATES
122 South 5th St.
Klamath Falls, OR 97601

After Recording Return to:

ASPELL, DELLA-ROSE & ASSOCIATES
122 South 5th St.
Klamath Falls, OR 97601

Send Tax Statements to:

RALPH E. PATTERSON
2007 Homedale Road
Klamath Falls, OR 97603

ESTOPPEL DEED IN LIEU OF FORECLOSURE
(Non-merger)

BRETT A. FISHER, "Grantor," conveys to **RALPH E. PATTERSON**, "Grantee," the following real property:

Lot 3 in Block 8 of FAIRVIEW ADDITION TO THE CITY OF KLAMATH FALLS,
according to the official plat thereof on file in the office of the County Clerk of Klamath
County, Oregon.

Tax Account 3809-0129 DB07500-000

Grantor, Brett A. Fisher, executed and delivered to Grantee, Ralph E. Patterson, a deed of trust recorded September 22, 2005, at M05-64838, Klamath County Mortgage Records, to secure payment of a note in the sum of \$58,000, and a trust deed recorded April 25, 2006, at M06-08027, Klamath County Mortgage Records, to secure the payment of a note in the sum of \$70,000. Each note and trust deed is in default and each 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 each 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 each of the Trust Deeds described above. The fee and each lien shall hereafter remain separate and distinct. Grantee reserves its right to foreclose its Trust Deeds at any time as to any party with any claim, interest, or lien on the Property. The debts secured by each Trust Deed shall not be deemed satisfied by this Deed. Grantee by signing below expressly waives any claim to a deficiency judgment against grantor in the event of foreclosure of the lien.

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.

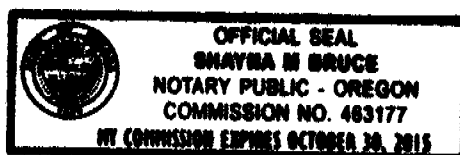
BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON TRANSFERRING FEE TITLE SHOULD INQUIRE ABOUT THE PERSON'S RIGHTS, IF ANY, UNDER ORS 195.300, 195.301 AND 195.305 TO 195.336 AND SECTIONS 5 TO 11, CHAPTER 424, OREGON LAWS 2007, SECTIONS 2 TO 9 AND 17, CHAPTER 855, OREGON LAWS 2009, AND SECTIONS 2 TO 7, CHAPTER 8, OREGON LAWS 2010. 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, SECTIONS 2 TO 9 AND 17, CHAPTER 855, OREGON LAWS 2009, AND SECTIONS 2 TO 7, CHAPTER 8, OREGON LAWS 2010.

DATED this 30 day of March, 2012.

Brett A. Fisher
BRETT A. FISHER, Grantor

STATE OF OREGON, County of Washington, ss.

This instrument was acknowledged before me on this 30 day of March, 2012, by BRETT A. FISHER.



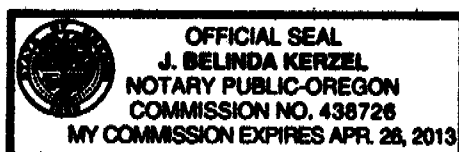
Ralph E. Patterson
NOTARY PUBLIC FOR OREGON

ACKNOWLEDGED AND ACCEPTED by Grantee this 24 day of April, 2012.

Ralph E. Patterson
RALPH E. PATTERSON, Grantee

STATE OF OREGON, County of Klamath, ss.

This instrument was acknowledged before me on this 24th day of April, 2012, by RALPH E. PATTERSON.



J. B. Kerzel
NOTARY PUBLIC FOR OREGON