

2012-005380

Klamath County, Oregon



00118407201200053800050053

05/17/2012 01:00:14 PM

Fee: \$57.00

Please Sent tax Statements:
 Vanderbilt Mortgage and Finance, Inc.
 PO Box 9800
 Maryville TN 37802

STATE OF Oregon☒ COUNTY ☐ PARISH OF Klamath

DEED IN LIEU OF FORECLOSURE

THIS DEED, made this 19th day of March, 2012 by and betweenJohn H. Walters, unmarried ("Grantor")

408 34th St. Springfield OR 97476
 and Vanderbilt Mortgage and Finance, Inc., a corporation organized and existing under the
 laws of the State of Tennessee ("Grantee").

Consideration amount: 0 zero

WHEREAS, Grantor is the fee simple owner of the real property and improvements thereon
 located in the county and state above set forth, being more particularly described in Exhibit A
 attached hereto and incorporated herein by reference, and including the following described
 manufactured home:

Make: Golden West Model: 01-442FSerial Number(s): ALB029213ORAB

(the "Property")

WHEREAS, Grantee made Grantor (or one of the Grantors if there are two (2) or more Grantors)
 a loan or financial accommodation in the original principal amount of \$ 68,920.44 under
 agreement dated October 7, 2005 ("Loan"), said Loan being secured by the Property
 pursuant to mortgage, deed of trust or trust deed recorded in the office of the
Clerk of Klamath county on October 17, 2005

☐ in Book _____ Page _____ or ☒ as instrument number
M05-66674 (the "Security Instrument");

WHEREAS, the Grantor is in default of the Loan, the full amount of the Loan is due and payable, and the Grantor is unable to pay Grantee the full amount due under the Loan;

WHEREAS, the fair market value of the Property does not equal or exceed the full amount of the Loan due and payable to the Grantee and, accordingly, the Grantor has no equity in the Property;

WHEREAS, the Grantee is agreeable to acceptance of the Property pursuant to this Deed In Lieu of Foreclosure to avoid the necessity of foreclosure and the time required to effect foreclosure and the termination of any equity of redemption provided by law;

WHEREAS, in connection with Grantee's acceptance of this Deed In Lieu of Foreclosure the Grantee has agreed to deliver to Grantor a covenant not to sue Grantor, or any other party obligated under the Loan, for any obligation which Grantor or other such party may have under the Loan; and

WHEREAS, the Grantor and Grantee have agreed to further understandings in connection with this Deed In Lieu of Foreclosure, such understandings being set forth in "Agreement Regarding Deed In Lieu Of Foreclosure" of same date hereof, provided, however, that such further understandings are not and shall not be deemed conditions precedent to this Deed In Lieu of Foreclosure upon recordation of this Deed In Lieu of Foreclosure in the public real property records of the county or parish and state wherein the Property is located;

NOW, THEREFORE, for and in consideration of the foregoing, the Grantor does hereby freely and voluntarily grant, bargain, sell, convey and transfer unto the Grantee fee simple title to the Property described in Exhibit A attached hereto and incorporated herein by reference.

TO HAVE AND TO HOLD the Property, together with all and singular the rights and appurtenances thereto in anywise belonging, unto Grantee and its successor and assigns and to WARRANT AND FOREVER DEFEND all and singular the Property unto Grantee and its successors and assigns against every person whomsoever lawfully claiming, or claiming the same, or any part thereof, by, through, or under the Grantor but not otherwise.

IT IS THE PURPOSE AND INTENT OF BOTH GRANTOR AND GRANTEE THAT THE FEE SIMPLE INTEREST CONVEYED BY GRANTOR HEREIN TO GRANTEE SHALL NOT MERGE WITH THE INTEREST OF THE GRANTEE UNDER THE LOAN AND SECURITY INSTRUMENT, AND THE SECURITY INSTRUMENT SHALL CONTINUE AS A LIEN ON THE PROPERTY UNTIL THE PROPERTY IS RECONVEYED BY GRANTEE. GRANTOR FURTHERMORE WAIVES ANY RIGHT GRANTOR MAY HAVE UNDER LAW TO REDEEM THE PROPERTY.

IN WITNESS WHEREOF, the Grantor has hereunto his or her hand and seal the day and year first above set forth.

John H. Walters
(Borrower Signature)

John H. Walters
(Typed/Printed Name)

John H. Walters
(Borrower Signature)

John H. Walters
(Typed/Printed Name)

(Witness Signature #1)

(Typed/Printed Name)

(Witness Signature #2)

(Typed/Printed Name)



3. The land referred to in this Preliminary Report is situated in the County of Klamath, State of Oregon and is more fully described as follows:

E 1/2 SE 1/4 NW 1/4 NE 1/4 of Section 4, Township 25 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon.

CODE 051 MAP 2508-00400 TL 01000 KEY# 159134

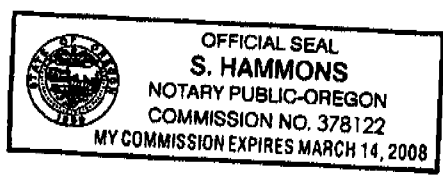
STATE OF OREGON,

County of Benton } ss.

On October 7, 2005 before me personally appeared John H. Walters

whose identity was established to my satisfaction, and who executed the foregoing instrument, acknowledging to me that the same was executed freely and voluntarily.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal on the date first written above.



S. Hammons
Notary Public for Oregon
My commission expires 3-14-08

State of Oregon

County of Lane

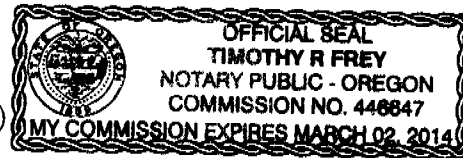
This instrument was acknowledged before me on March 29, 2012 by

John H Walters

Witness my hand and official seal.

Timothy R Frey
(Signature of Notary Public)

(Seal)



My Commission Expires: 03/02/2014

