

2012-008652

Klamath County, Oregon



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08/07/2012 02:39:28 PM

Fee: \$42.00

RETURN TO:
Andrew C. Brandsness
411 Pine Street
Klamath Falls, OR 97601

TAX STATEMENT TO
John Myrtakis
1562 Tully Road
Modesto, CA 95350

DEED IN LIEU OF FORECLOSURE - NO MERGER

THIS INDENTURE is between Clois Laverne Alston whose address is 715 Highway 422, Chiloquin, OR 97624, hereinafter called Grantor, and John Myrtakis, whose address is 1562 Tully Road, Modesto, CA 95350, hereinafter called Grantee:

Grantor conveys and warrants to Grantee the real property situated in Klamath County, Oregon described as follows:

All that portion of Lot 6, Section 34, Township 34 South, Range 7 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at a point bearing North 47° 12' West 760 feet and North 30° 30' East 10.2 feet from the intersection of the Westerly line of LaLakes Avenue with the Northerly line of Chocktoot Street, in the Townsite of West Chiloquin; thence North 47° 12' West parallel and distant 10 feet from the County road, a distance of 60 feet; thence North 30° 30' East parallel to LaLakes Avenue, a distance of 120 feet; thence South 47° 12' East a distance of 60 feet; thence South 30° 30' West a distance of 120 feet to the place of beginning, also known as Lot 22, Spinks Addition to Chiloquin, an unplatted subdivision.

Grantor covenants that:

This deed is absolute in effect and conveys fee simple title of the premises described above to Grantee and does not operate as a mortgage, trust conveyance, or security of any kind.

Grantor is the owner of the premises. The property is encumbered by a trust deed wherein Grantee is Beneficiary and Clois Laverne Alston is Grantor, dated November 18, 2010 and recorded on November 30, 2010 at 2010-013715 of the official records of Klamath County, Oregon. The property is free and clear of all other liens and encumbrances, excepting those preceding the trust deed above-referenced. The trust deed is in default.

Grantor will be entitled to possession of said property until this deed is recorded with the Klamath County Clerk's office. Thereafter, Grantor shall be a Tenant at Sufferance and Grantee may, without notice, exercise the remedies of ORS Chapter 105 to obtain possession 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 lien shall hereafter remain separate and distinct.

The consideration of this transfer is the forbearance of foreclosure against Grantor and forbearance of an action on the debt against Grantor or a deficiency judgment against Grantor and the waiver of the Grantee's right to collect costs, disbursements and attorney's fees, as well as any deficiency balance due from the Grantor only.

By acceptance of this deed, Grantee covenants and agrees that they shall forever forbear taking any action whatsoever to collect against Grantor on the promissory note given to secure the trust deed described above, other than by foreclosure of that trust deed, and that in any proceeding to foreclose the trust deed they shall not seek, obtain, or permit a deficiency judgment against Grantor, or their heirs or assigns, such rights and remedies being waived.

Grantor waives, surrenders, conveys, and relinquishes any equity of redemption and statutory rights of redemption concerning the real property and trust deed described above. Grantor surrenders possession of the real property to Grantee.

Grantor is not acting under any misapprehension as to the legal effect of this deed, nor under any duress, undue influence, or misrepresentation of Grantee, Grantee's agent or attorney, or any other person.

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.

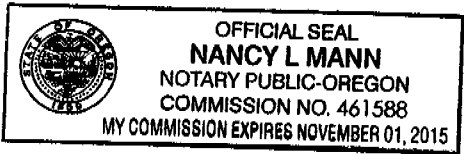
IN WITNESS WHEREOF the Grantor above-named has executed this instrument.

DATED this 3 day of August, 2012.

Clois Laverne Alston
Clois Laverne Alston

STATE OF OREGON)
) ss.
County of Klamath)

Personally appeared before me this 3 day of August, 2012 the above named Clois Laverne Alston and acknowledged the foregoing instrument to be his voluntary act and deed.



Nancy L. Mann
Notary Public for Oregon
My Commission expires: 11-1-15