

Recording Requested By:

Jack Davis
515 E. Main Street
Ashland OR 97520

WTC 95088

Return To:

Jack Davis
515 E. Main Street
Ashland OR 97520

Mail Tax Statements To:

P O Box 69
Yreka CA 96097

2012-011277

Klamath County, Oregon

10/10/2012 03:38:54 PM

Fee: \$42.00

(This Space for Recorder's Use)

DEED IN LIEU OF FORECLOSURE

This agreement, made and entered into this ^{25th} day of September, 2012, by and between Daren W. Krag, hereinafter referred to as "Debtor", and Scott Valley Bank, a California banking corporation, hereinafter referred to as "Creditor";

WITNESSETH:

WHEREAS, the title to the real property hereinafter described is vested in Debtor subject to the lien of a trust deed recorded in the Official Records of Klamath County, Oregon, in Volume M-06, Page 3057 on February 16, 2006; and

WHEREAS, the notes and indebtedness secured by said instrument are now held by Creditor, concerning which there is now owing and unpaid the sum of \$33,267.82; Debtor now being in default and said instrument being now subject to immediate foreclosure; and

WHEREAS, Debtor is unable to pay same and has requested that Creditor accept this absolute deed of conveyance of said property in full satisfaction of the indebtedness secured by said instrument;

NOW THEREFORE, in consideration of Creditor's release of Debtor from liability concerning this indebtedness, Debtor does hereby grant, bargain, sell, and convey unto SVB Resolution Holdings, LLC, a California limited liability company owned by Creditor, all of the real property situated in Klamath County, State of Oregon described as:

Lot 9 in Block 15 of BUENA VISTA 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.

Debtor does hereby covenant to and with Creditor that Debtor is in title to the subject real property and title is free and clear of all encumbrances excepting the subject instrument and delinquent real property taxes.

Debtor does warrant and agrees to forever defend Creditor and SVB Resolution Holdings, LLC, against the lawful claims and demands of all persons except as above-mentioned. It is agreed that this deed is intended as a conveyance, absolute in legal effect, and that it includes all redemption rights which Debtor may have in the subject real property. This deed is not a mortgage, trust deed, or security of any sort.

It is further agreed that possession of the subject real property is hereby surrendered and delivered unto SVB Resolution Holdings, LLC, and that Debtor is not acting under any misapprehension as to the effect of this agreement or under any duress, undue influence, or misrepresentation of any person. Neither is this deed given as a preference over any other creditors of Debtor and Debtor warrants that no person, partnership, or corporation holds any interest

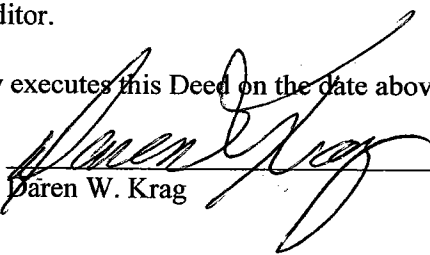
in the subject real property except as is mentioned herein.

This conveyance shall not constitute a merger, respecting the above instrument, nor adversely affect Creditor's priority with respect to junior lienholders, known or unknown, with reference to the subject real 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, 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, AND SECTIONS 2 TO 9 AND 17, CHAPTER 855, OREGON LAWS 2009, AND SECTIONS 2 TO 7, CHAPTER 8, OREGON LAWS 2010.

This Deed was prepared on behalf of Creditor.

IN WITNESS WHEREOF, Debtor hereby executes this Deed on the date above-mentioned.



Daren W. Krag

STATE OF OREGON)

) §

COUNTY OF Klamath)

On this 25th day of September, 2012, personally appeared the above-named Daren W. Krag and acknowledged the foregoing instrument to be a voluntary act. Before me:


Notary Public for Oregon

My Commission Expires: July 01, 2013

