

2012-011732

Klamath County, Oregon



00126115201200117320040047

Grantor Name and Address:
MARGARET Y. SMITH
GORDON A. SMITH

10/23/2012 08:27:13 AM

Fee: \$52.00

Grantee Name and Address:
SPRINGLEAF HOME EQUITY INC. FKA
AMERICAN GENERAL & ESCROW INC.

After recording, return to:
SPRINGLEAF HOME EQUITY INC. FKA
AMERICAN GENERAL & ESCROW INC.

Until requested otherwise, send all tax statements to:
SPRINGLEAF HOME EQUITY INC. FKA
AMERICAN GENERAL & ESCROW INC.

DEED IN LIEU OF FORECLOSURE

MARGARET Y. SMITH and GORDON A. SMITH, wife and husband, whose address is 90971 HIGHWAY 101 UNIT 7 WAREHOUSING, OR 97146 (referred to herein as "Grantor"), hereby conveys and warrants to SPRINGLEAF HOME EQUITY INC. FKA AMERICAN GENERAL & ESCROW INC., a corporation, whose address is 601 N.W. SECOND ST. EVANSVILLE, IN 47701 (referred to herein as "Grantee"), all of Grantor's interest in and to the following described real property located in Klamath County, Oregon, free of liens and encumbrances except as specifically set forth herein:

SEE EXHIBIT A ATTACHED HERETO AND MADE A PART HEREOF

Property street address: 21421 Pine Crest Drive, Bly, OR 97622

EXCEPTIONS of record on file with the County of Klamath, Oregon.

This conveyance is an absolute conveyance of title in effect as well as form and is intended to include and unconditionally convey to Grantee any and all rights of Grantor in the property described herein and is not intended as a mortgage, trust conveyance or security agreement of any kind.

This conveyance is expressly made subject to, and shall not cause a merger with, the interest of Grantee as mortgagee and/or secured party under the mortgages(s), deed(s) of trust or other documents identified in Exhibit B attached hereto and made a part hereof. It is understood and agreed between Grantor and Grantee that this deed is being accepted by Grantee in lieu of foreclosure but on the express condition that any and all mortgages, deeds of trust or security interests of Grantee of any kind (including, without limitation, the interests described in Exhibit B) shall not merge with the interest of Grantee in the property herein described and conveyed.

The true consideration for this conveyance is: \$102,592.00

Dated: 10/12/12

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.

GRANTOR:

Margaret Y. Smith
Margaret Y. Smith

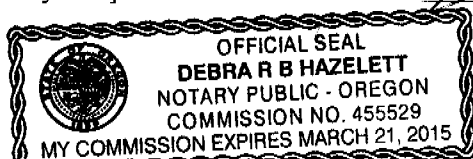
Gordon A. Smith
Gordon A. Smith

STATE OF Ore)

COUNTY OF Clatsop) ss.

This instrument was acknowledged before me on Oct. 12, 2012, by Margaret Y. Smith.

[Affix Notary Seal]

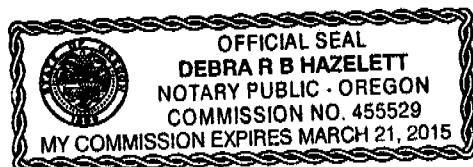


STATE OF Oregon)

COUNTY OF Clatsop) ss.

This instrument was acknowledged before me on Oct. 12, 2012, by Gordon A. Smith.

[Affix Notary Seal]



Debra R B Hazelett
SIGNATURE OF NOTARY PUBLIC

My commission expires: 3/21/15

Debra R B Hazelett
SIGNATURE OF NOTARY PUBLIC

My commission expires: 3/21/15

EXHIBIT A

Legal Description

all of that certain real

property with the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining, situated in the County of KLAMATH, State of Oregon, described as follows, to-wit:

Lot 1, Block 7, TRACT 1093, PINECREST, according to the official plat thereof on file in the office of the Clerk of Klamath County, Oregon.

The preparer of this document has been engaged solely for the purpose of preparing this instrument, has prepared the instrument only from the information given and has not been requested to provide, nor has the preparer provided, an examination of the legal description, an opinion on title or advice on the tax, legal or non-legal consequences that may arise as a result of the conveyance, nor has such preparer verified the accuracy of the amount of consideration stated to have been paid or upon which any tax may have been calculated.

12-42038 (prs)

EXHIBIT B

[Description of Security Interest(s)]

That certain Mortgage recorded on 2/13/08 ^{INSTRUMENT # 2008-001857} ~~in Book~~ at Page in the office of the Clerk of Klamath County, Oregon.