

MC 95641

RETURN TO: Michael P. Rudd 411 Pine Street Klamath Falls, OR 97601	TAX STATEMENT TO David Latourette 6510 South 6 <sup>th</sup> Street, No. 173 Klamath Falls, OR 97603
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2012-014506  
Klamath County, Oregon  
12/31/2012 02:24:04 PM  
Fee: \$42.00

Grantor:  
14784 Harpold Road  
Klamath Falls, OR 97603

Grantee:  
c/o 6510 South 6<sup>th</sup> Street, No. 173  
Klamath Falls, OR 97603

**DEED IN LIEU OF FORECLOSURE - NO MERGER**

THIS INDENTURE between Yacoobian Ranch, LLC, hereinafter called Grantor, and The Latourette Family Limited Partnership, an Oregon Limited Partnership, and Brian R. Law and Martha H. Law, co-trustees of the Law Family Revocable Trust Dated March 12, 1994, hereinafter called Grantee:

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

Parcel 1: That portion of Parcel 3 Land Partition 24-02 lying within Section 2, Township 40 South, Range 11 East of the Willamette Meridian, Klamath County, Oregon.

Parcel 2: Parcel 1 of Land Partition 24-02, being a portion of Section 11, Township 40 South Range 11 East of the Willamette Meridian, Klamath County, Oregon.

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 dated March 19, 2010, and recorded on April 20, 2010 at Volume 2010-004733, Microfilm 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.

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.

By acceptance of this deed, Grantee covenants and agrees that Grantee 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 Grantee shall not seek, obtain, or permit a deficiency judgment against Grantor, or Grantor's 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

42.00 AMT

M.Y.

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 27th day of DECEMBER, 2012.

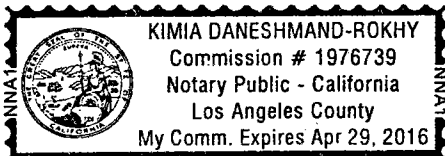
YACOOBIAN RANCH, LLC

By *Martin C. Yacobian III*  
Name: MARTIN C. YACOOBIAN III, TRUSTEE  
Title: MANAGER

STATE OF CALIFORNIA )  
 ) ss.  
County of Los Angeles) ss.

Subscribed and sworn to (or affirmed) before me on this 27 day of December, 2012, by Martin C. Yacobian, III, manager of Yacobian Ranch, LLC proved to me on the basis of satisfactory evidence to be the person(s) who appeared before me.

*[Signature]*  
Notary Public for California  
My Commission expires: 4-29-16



*m.g.*