

MTCA8937

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

TAX STATEMENT TO
Eli Property Company, Inc.
65715 Mariposa Lane
Bend, OR 97701

2013-010272
Klamath County, Oregon
09/09/2013 01:00:04 PM
Fee: \$42.00

AMERITITLE

DEED IN LIEU OF FORECLOSURE - NO MERGER

THIS INDENTURE between Taylor R. Martin and Michelle M. Martin, whose address is P. O. Box 821812, Vicksburg, MS 39182, hereinafter called Grantors, and Eli Property Company, Inc., an Oregon corporation, whose address is 65715 Mariposa Lane, Bend, OR 97701, hereinafter called Grantee:

Grantors convey and warrant to Grantee the real property in Klamath County, Oregon described as:

Lot 22, Block 21, TRACT 1113 - OREGON SHORES UNIT 2, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

Grantors covenant 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.

Grantors are the owners of the premises. The property is encumbered by a trust deed wherein Grantee is Beneficiary dated September 27, 2002, and recorded on October 17, 2002, at Volume M02, Page 59466 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.

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 Grantors and forbearance of an action on the debt against Grantors or a deficiency judgment against Grantors 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 Grantors.

By acceptance of this deed, Grantee covenants and agrees that Grantee shall forever forbear taking any action whatsoever to collect against Grantors 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 Grantors, or Grantors' heirs or assigns, such rights and remedies being waived.

Grantors waive, surrender, convey, and relinquish any equity of redemption and statutory rights of redemption concerning the real property and trust deed described above. Grantors surrender possession of the real property to Grantee.

Grantors are 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.

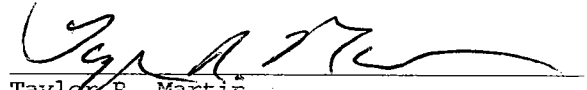
BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON TRANSFERRING FEE TITLE SHOULD INQUIRE ABOUT THE PERSON'S RIGHTS, IF ANY, UNDER ORS 195.300, 195.301 AND 195.305 TO 195.336 AND SECTIONS 5 TO 11, CHAPTER 424, OREGON LAWS 2007, AND SECTIONS 2 TO 9 AND 17, CHAPTER 855, OREGON LAWS 2009. THIS INSTRUMENT 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

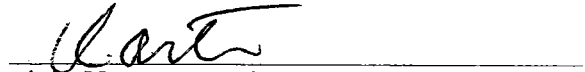
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FOREST PRACTICES, AS DEFINED IN ORS 30.930, AND TO INQUIRE ABOUT THE RIGHTS OF NEIGHBORING PROPERTY OWNERS, IF ANY, UNDER ORS 195.300, 195.301 AND 195.305 TO 195.336 AND SECTIONS 5 TO 11, CHAPTER 424, OREGON LAWS 2007, AND SECTIONS 2 TO 9 AND 17, CHAPTER 855, OREGON LAWS 2009.

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

DATED this 5th day of August, 2013.


Taylor R. Martin


Michelle M. Martin

STATE OF MISSISSIPPI)
County of Hinds) ss.

Personally appeared before me this 5th day of August, 2013, the above named Taylor R. Martin and Michelle M. Martin and acknowledged the foregoing instrument to be their voluntary act and deed.

