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AFTER RECORDING RETURN TO:
Gary L. Blackledge, Esq.
Greene & Markley, P.C.
1515 SW Fifth Ave. Suite 600
Portland, OR 97201

SEND ALL TAX STATEMENTS TO:
Troubled Asset Solutions, LLC
13311 NW Mason Hill Road
North Plains, OR 97133

2013-011214
Klamath County, Oregon
10/02/2013 01:29:41 PM
Fee: \$57.00

NON-MERGER DEED IN LIEU OF FORECLOSURE

GRANTOR: **SIERRA DEVELOPMENT, LLC, also known as SIERRA DEVELOPMENTS LLC, a dissolved Oregon limited liability company** ("Grantor")

GRANTEE: **TROUBLED ASSET SOLUTIONS, LLC, in its capacity as Receiver for The Mortgage Exchange, Inc., Washington County Circuit Court Case No. C112822CV** ("Grantee")

TRUE AND ACTUAL CONSIDERATION: Other value.

Grantor conveys to Grantee all of the Grantor's right, title and interest in and to that certain real property, being more particularly described on the Exhibit A attached hereto and made a part hereof (the "Property").

This deed is absolute in effect and conveys fee simple title to the Property to Grantee and does not operate as a mortgage, trust conveyance or security of any kind. Grantee shall be entitled to immediate possession of the Property upon acceptance of this deed.

This deed does not constitute a merger of the fee simple title and the lien of that certain trust deed recorded July 18, 2007, in the Records of Klamath County, Oregon as Document No. 2007-012776 (the "Deed of Trust"). The fee simple title and the lien of the Deed of Trust shall hereafter remain separate and distinct until Grantee merges those interests with a separate instrument. Grantee does not assume any prior liens or obligations secured by the Property, except as may be required by applicable law.

Grantee agrees that it will forever forbear taking any action whatsoever to collect against the Grantor or any guarantor on the indebtedness secured by the Deed of Trust other than by foreclosure of the Deed of Trust against the Property and that in any such proceeding Grantee will not seek or obtain a deficiency judgment, costs or attorney fees against Grantor or any guarantor. Other than as set forth in this paragraph, the debt secured by the Deed of Trust against the Property is not satisfied or forgiven.

Grantor hereby waives, surrenders, conveys and relinquishes any equity of redemption and all statutory rights of redemption in respect to the Property. Grantor acknowledges that Grantor has executed and delivered this deed voluntarily and that Grantor is not acting under any misapprehension, fraud, undue influence or duress.

The true and actual consideration for this instrument is the Grantee's agreement not to pursue any deficiency judgment, costs or attorney fees against Grantor or any guarantor, or any action solely against Grantor on the note secured by the Deed of Trust, and other good and valuable consideration.

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.

DATED: 27-9, 2013.

Sierra Development, LLC

By: [Signature]
Michael L. Wilcher, member

By: [Signature]
Eddie L. Wilcher, member

By: [Signature]
Hilary L. Wilcher, member

STATE OF OREGON)
) ss.
County of _____)

This instrument was acknowledged before me on this 27 day of September, 2013, by Michael L. Wilcher as member of Sierra Development, LLC.



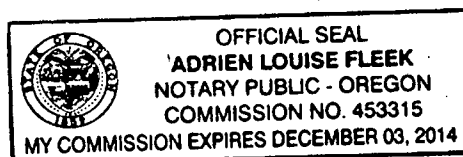
[Signature]
Notary Public for Oregon
Justice of Peace.

STATE OF OREGON)
) ss.
County of Klamath)

This instrument was acknowledged before me on this 2 day of October, 2013, by Eddie L. Wilcher as member of Sierra Development, LLC.

[Signature]
Notary Public for Oregon

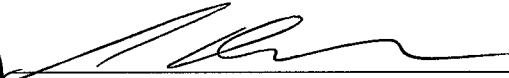
Page 3 of 4 - NON-MERGER DEED IN LIEU OF FORECLOSURE



STATE OF OREGON)
) ss.
County of _____)

This instrument was acknowledged before me on this 27 day of
SEPTEMBER, 2013, by Hilary L. Wilcher as member of Sierra Development, LLC.





Notary Public for Oregon
JUSTICE OF PEACE

G:\clients\7225-002\Wilcher Property\O Deed in Lieu

Exhibit "A"

Real property in the County of Klamath, State of Oregon, described as follows:

PARCEL 1:

LOTS 19 AND 20 IN TRACT 1383, SIERRA HEIGHTS, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON.

PARCEL 2:

PARCEL 3 OF LAND PARTITION 11-92 SITUATED IN THE SOUTHWEST QUARTER OF SECTION 6, AND THE NORTHEAST QUARTER OF THE NORTHWEST QUARTER OF SECTION 7, ALL IN TOWNSHIP 39 SOUTH, RANGE 10 EAST OF THE WILLAMETTE MERIDIAN, KLAMATH COUNTY, OREGON, FILED IN THE OFFICE OF THE COUNTY CLERK, ON JULY 09, 1993, RECORDS OF KLAMATH COUNTY, OREGON.

ALSO, COMMENCING AT THE WEST 1/16 CORNER COMMON TO SECTIONS 6 AND 7, TOWNSHIP 39 SOUTH, RANGE 10 EAST OF THE WILLAMETTE MERIDIAN; THENCE N. 00° 07' 00" EAST 259.45 FEET TO A 5/8" IRON PIN; THENCE N. 49° 37' 00" EAST 627.09 FEET TO A 5/8" IRON PIN; THENCE NORTH 58° 09' 25" EAST 171.49 FEET; THENCE NORTH 28° 30' 00" EAST 84.29 FEET TO THE POINT OF BEGINNING FOR THIS DESCRIPTION; THENCE NORTH 61° 30' 00" WEST 80.00 FEET; THENCE NORTH 28° 30' 00" EAST 25.71 FEET; THENCE SOUTH 61° 30' 00" EAST 80.00 FEET; THENCE SOUTH 28° 30' 00" WEST 25.71 FEET TO THE POINT OF BEGINNING.

SAVING AND EXCEPTING, THE FOLLOWING: COMMENCING AT THE WEST 1/16TH CORNER COMMON TO SECTIONS 6 AND 7 TOWNSHIP 39 SOUTH, RANGE 10 EAST WILLAMETTE MERIDIAN; THENCE NORTH 00° 07' 00" EAST 259.45 FEET TO A 5/8" IRON PIN; THENCE NORTH 49° 37' 00" EAST 627.09 FEET TO A 5/8" IRON PIN; THENCE NORTH 58° 09' 25" EAST 171.49 FEET TO THE POINT OF BEGINNING FOR THIS DESCRIPTION; THENCE NORTH 61° 30' 00" WEST 80.00 FEET; THENCE NORTH 28° 30' 00" EAST 84.29 FEET; THENCE NORTH 61° 30' 00" WEST 58.38 FEET; THENCE SOUTH 28° 30' 00" WEST 160.00 FEET; THENCE SOUTH 61° 30' 00" EAST 176.00 FEET; THENCE NORTH 28° 30' 00" EAST 160.00 FEET; THENCE NORTH 61° 30' 00" EAST 37.62 FEET; THENCE SOUTH 28° 30' 00" WEST 84.29 FEET TO THE POINT OF BEGINNING.