



2014-000897
Klamath County, Oregon
01/31/2014 04:03:34 PM
Fee: \$57.00

After Recording Return To:

JLK Investments Inc.

Robert W. Cox, Trustee of the Hart Family Trust
C/O 148 GREENWAY CIRCLE

MEDFORD, OR 97504

Send Tax Statements To:

JLK Investments Inc.

Robert W. Cox, Trustee of the Hart Family Trust

SAME AS ABOVE

WARRANTY DEED IN LIEU OF FORECLOSURE

Brian W. Harris and Cindy L. Harris, as tenants by the entirety, Grantors, convey and warrant to JLK Investments, Inc., as to an undivided 84% interest and Robert W. Cox, Trustee of the Hart Family Trust as to an undivided 16% interest, Grantees, the real property described in Exhibit A attached hereto and incorporated herein by this reference, free of junior financial encumbrances.

This deed is absolute in effect and conveys fee simple title of the premises described on Exhibit A hereto and does not operate as a mortgage, trust conveyance, or security of any kind. Grantors are the owner of the premises, free of all encumbrances, except Exceptions 7-16 of the Preliminary Title Report which are attached hereto as Exhibit B.

The consideration for this conveyance is good and valuable, is recited in Agreement executed contemporaneously herewith, and is in partial satisfaction of the obligations of Grantor to Grantee under the promissory note secured by trust deed recorded on the 28th day of December, 2007 as instrument number 2007-021540 of the Microfilm Records of Klamath County, Oregon. Said note and trust deed is in default.

Unless there shall be liens upon the real property junior to the trust deed above described, the acceptance by Grantees of this deed effects the satisfaction of said note and trust deed, the beneficial interest of which is held by Grantees described above.

This deed does not effect a merger of the fee ownership and the lien of the trust deed described above. If there shall be liens against said property junior to the lien of the trust deed described above, this deed shall not affect the partial satisfaction (as specified above and in the Agreement) of the promissory notes secured thereby or the trust deed terms nor merger of the fee ownership and the lien of the trust deed described above. Rather, the fee and the lien shall hereafter remain separate and distinct.

By acceptance of this deed, Grantees covenant and agree that they shall forever forebear taking any action to collect against Grantors on the promissory note specified above and in the Agreement against Grantors other than by foreclosure of the trust deed and that in any such proceeding, Grantors shall not seek any deficiency judgment.


Grantors waive, surrender, convey and relinquish any right of possession to the realty and any equity of redemption and any statutory rights of redemption concerning the real property and the trust deed described above, including any right of reinstatement should the trust deed hereafter be foreclosed by advertisement and sale.

Grantors are not acting under any misapprehension as to the legal effect of this deed, nor under any duress, undue influence, or misrepresentation of Grantees, Grantees' agent or attorney, or any other person.

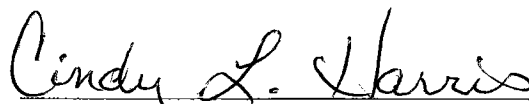
Grantors and each of them, in consideration of Grantees' acceptance of this deed in lieu and other good and valuable consideration hereby jointly and severally release, acquit and discharge Grantees and all other persons, firms, agents of and from any and all actions, causes of action, suits or demands for compensation of any kind or nature, now existing or hereafter occurring, contingent or vested, liquidated or unliquidated.

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 this 31st day of January, 2014.



Brian W. Harris


Cindy L. Harris

STATE OF: Oregon
County of: Klamath ss.

On this 31st day of January, 2014, personally appeared Brian W. Harris before me and acknowledged the foregoing instrument to be his voluntary act and deed.



Heather Scurba
Notary Public for: Oregon
My Commission Expires: Feb 09 2014

STATE OF: Oregon
County of: Klamath ss.

On this 31st day of January, 2014, personally appeared Cindy L. Harris before me and acknowledged the foregoing instrument to be her voluntary act and deed.



Heather Scurba
Notary Public for: Oregon
My Commission Expires: Feb 09 2014

EXHIBIT "A"
LEGAL DESCRIPTION

Parcel 1:

A parcel of land situated in the E1/2 NW1/4 of Section 7, Township 37 South, Range 15 East of the Willamette Meridian, in the County of Klamath, State of Oregon, being more particularly described as follows:

Beginning at the Section corner common to Sections 1 and 12, Township 37 South, Range 14 East of the Willamette Meridian, and Sections 6 and 7, Township 37 South, Range 15 East of the Willamette Meridian, Klamath County, Oregon; thence South 00°39'20" West a distance of 658.03 feet to a 1/2 inch iron pin; thence North 89°38'38" East a distance of 1319.57 feet to a 1/2 inch iron pin; thence North 00°05'43" West a distance of 247.60 feet to a 1/2 inch iron pin on the Southerly right of way line of State Highway No. 140 and the true point of beginning of this description; thence South 00°05'43" East a distance of 1563 feet, more or less; thence North 89°37'09" East a distance of 649 feet to a 1/2 inch iron pin; thence North 1179 feet, more or less, to a 1/2 inch iron pin on the Southerly right of way line of State Highway No. 140; thence Northwesterly along the Southerly right of way line of said State Highway No. 140 to the true point of beginning.

Parcel 2:

A parcel of land situated in the NE1/4 SW1/4 and SE1/4 NW1/4 of Section 7, Township 37 South, Range 15 East of the Willamette Meridian, Klamath County, Oregon, more particularly as follows:

Beginning at the West corner of said Section 7; thence North along the West section line of said Section 7 a distance of 658 feet to a point; thence North 89°37'09" East a distance of 1337 feet to the true point of beginning for this description; thence continuing North 89°37'09" East 1320 feet, more or less, to a 1/2 inch iron pin; thence South 00°10'42.5" East a distance of 1315 feet, more or less to a 5/8 inch iron pin; thence South 89°37'04" West a distance of 1322 feet, more or less; thence North 00°05'43" West a distance of 1315 feet more or less to the true point of beginning.