

2014-003874

Klamath County, Oregon



00151790201400038740060068

04/24/2014 08:53:19 AM

Fee: \$67.00

Return to:

UST GLOBAL INC.

345 Rouser Rd., Suite 201

Moon Twp., PA 15108

PARCEL# R303255

Consideration Amount: \$193,137.67

Title of Document:

DEED IN LIEU OF FORECLOSURE

Date of Document:

MARCH 19TH 2014

Name of Grantor(s):

RACHEL M. STEPHENS

Address of Grantor(s):

1411 CANBY STREET, KLAMATH FALLS, OR 97601

Name of Grantee(s):

FEDERAL NATIONAL MORTGAGE ASSOCIATION

Address of Grantee(s):

1000 BLUE GENTIAN ROAD, SUITE 300, EAGAN, MN 55121

WHEN RECORDED MAIL TO:

~~DATAQUICK-TITLE~~

~~6 CAMPUS CIRCLE, SUITE 430~~

~~WESTLAKE, TX 76262~~

DOT UST Global
345 Rouser Road
Suite 201
Moon Township, PA 15108

SEND TAX STATEMENT TO:

FEDERAL NATIONAL MORTGAGE ASSOCIATION

C/O WELLS FARGO HOME MORTGAGE MAC X9999-01N,

1000 BLUE GENTIAN ROAD, SUITE 300

EAGAN, MN 55121

[Space Above This Line For Recording Data]

DEED IN LIEU OF FORECLOSURE

KNOW ALL MEN BY THESE PRESENTS, that **RACHEL M. STEPHENS, A SINGLE PERSON** whose address is 2002 Reclamation Ave. Klamath Falls, OR 97601 hereinafter called grantor, for \$193,137.67 and the consideration hereinafter stated, do hereby grant, bargain, sell and convey unto **FEDERAL NATIONAL MORTGAGE ASSOCIATION** whose address is C/O WELLS FARGO HOME MORTGAGE MAC X9999-01N, 1000 BLUE GENTIAN ROAD, SUITE 300, EAGAN, MN 55121 and assigns all of that certain real property with the tenements, hereditaments and appurtenances thereto belonging or in any way appertaining, situated in the County of KLAMATH, State of Oregon, described as follows:

A PORTION OF LOT 7 IN BLOCK 14 OF HOT SPRINGS ADDITION TO THE CITY OF KLAMATH FALLS, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING ON THE NORTH LINE OF CANBY STREET AT THE SOUTHEAST CORNER OF SAID LOT 7; THENCE NORTH ON THE EAST LINE OF SAID LOT 7, A DISTANCE OF 150 FEET; THENCE WEST AND PARALLEL WITH CANBY STREET, A DISTANCE OF 10 FEET; THENCE SOUTH AND PARALLEL WITH THE EAST LINE OF SAID LOT 7, A DISTANCE OF 50 FEET; THENCE WEST AND PARALLEL WITH CANBY STREET A DISTANCE OF 40 FEET TO THE WEST LINE OF SAID LOT 7; THENCE SOUTH ALONG THE WEST LINE OF SAID LOT 7, A DISTANCE OF 100 FEET TO CANBY STREET; THENCE EAST ALONG THE NORTH LINE OF CANBY STREET A DISTANCE OF 50 FEET TO THE PLACE OF BEGINNING.

EXCEPTING THEREFROM THE NORTHERLY 50 FEET OF THE EASTERLY 10 FEET OF LOT 7 IN BLOCK 14, HOT SPRINGS ADDITION TO THE CITY OF KLAMATH FALLS, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON.

PROPERTY ADDRESS: 1411 CANBY STREET, KLAMATH FALLS, OR 97601

TAX PARCEL NO: R303255

To have and to hold the same unto the said grantee and grantee's successors and assigns forever.

This deed is absolute in effect and conveys fee simple title of the premises above described to the grantee and does not operate as a mortgage, deed of trust or security of any kind.

This deed does not effect a merger of the fee ownership and the lien of the mortgage described below. The fee and lien shall hereafter remain separate and distinct.

By acceptance and recording of this deed, grantee covenants and agrees that it shall forever forbear taking any action whatsoever to collect against grantor on the obligations which are secured by the mortgage/deed of trust (referred to herein as "mortgage") described below, other than by foreclosure of that mortgage; and, that in any proceeding to foreclose that mortgage, grantee shall not seek, obtain or permit a deficiency judgment against grantors, their heirs, successors or assigns, such right being hereby waived. This paragraph shall be inapplicable in the event that grantor attempts to have this deed set aside or this deed is determined to transfer less than fee simple title to grantee.

Grantor does hereby assign and transfer to grantee any equity of redemption and statutory rights of redemption concerning the real property and the mortgage described below.

Grantor is not acting under any misapprehension as to the legal effect of this deed, nor under duress, undue influence or misrepresentation of grantee, its agent, attorney or any other person. Grantor declares that this conveyance is freely and fairly made. See **Estoppel Affidavit attached as Exhibit "A"**

The true and actual consideration for this transfer consists of \$193,137.67 and grantee's waiver of its right to bring an action against grantor based on the promissory note secured by the mortgage hereinafter described and agreement not to name the grantor as a party to a foreclosure action as stated above with respect to that certain mortgage signed on 01/08/2009, by RACHEL M. STEPHENS AND ROSE MARY TRAYWICK in favor of MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, INC., ("MERS") AS NOMINEE FOR EAGLE HOME MORTGAGE, LLC and recorded as Instrument No. 2009-000417, of the real property records of KLAMATH County, State of Oregon on 01/14/2009. Said mortgage assigned by Mortgage Electronic Registration Systems, Inc., ("MERS") as nominee for Eagle Home Mortgage, LLC to Wells Fargo Bank, N.A., by assignment dated 10/16/2013 and recorded 10/23/2013, as Instrument No. 2013-011983. Said mortgage assigned by Wells Fargo Bank, N.A. to Federal National Mortgage Association, by assignment dated _____, and recorded _____, as Instrument No. _____.

In construing this deed and where the context so requires, the singular includes the plural and the plural includes the singular and all grammatical changes shall be implied to make the provisions hereof apply equally to corporations and to individuals.

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 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 has executed this instrument this 19th day of March 2014.

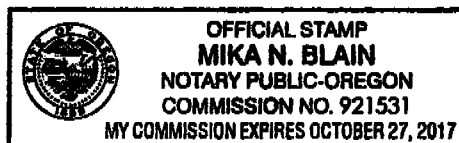
Rachel M. Stephens
RACHEL M. STEPHENS

STATE OF OREGON)
COUNTY OF Klamath) SS.

This instrument was acknowledged before me on March 19, 2014 by RACHEL M. STEPHENS.

Dated: 3/19/2014

(seal/stamp)



Mika N. Blain
Notary Public
My Appointment Expires: 10-27-17

Prepared By/Reviewed By:
TERRY HANSEN, Attorney at Law
901 N. BRUTSHER ST, SUITE 206
NEWBERG, OR 97132

STATE OF OREGON)
)SS.
COUNTY OF Klamath)

That aforesaid deed was not given as a preference against any other creditors of the deponent, that at the time it was given there was no other person or persons, firms or corporations, other than RACHEL M STEPHENS, A SINGLE PERSON, and FEDERAL NATIONAL MORTGAGE ASSOCIATION, who have an interest, either directly, or indirectly, in said premises; that this deponent is solvent and has no other creditors whose rights would be prejudiced by such conveyance, and that deponent is not obligated upon any bond or mortgage or other security whereby any lien has been created or exists against the premises described in said deed.

That the consideration for said deed was and is payment to affiant of the sum of \$193,137.67 by FEDERAL NATIONAL MORTGAGE ASSOCIATION and its agreement to forbear taking any action against affiant to collect on the obligations secured by the mortgage described below, other than by foreclosure of that mortgage and to not seek, obtain or permit a deficiency judgment against affiant in such foreclosure action. The mortgage referred to herein was executed by RACHEL M. STEPHENS AND ROSE MARY TRAYWICK to MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, INC., ("MERS") AS NOMINEE FOR EAGLE HOME MORTGAGE, LLC, dated 01/08/2009, recorded on 01/14/2009 as Instrument No. 2009-000417, of the real property records of KLAMATH County, State of Oregon. Said mortgage assigned by Mortgage Electronic Registration Systems, Inc., ("MERS") as nominee for Eagle Home Mortgage, LLC to Wells Fargo Bank, N.A., by assignment dated 10/16/2013 and recorded 10/23/2013, as Instrument No. 2013-011983. Said mortgage assigned by Wells Fargo Bank, N.A. to Federal National Mortgage Association, by assignment dated _____, and recorded _____, as Instrument No. _____.

At the time of making said deed in lieu of foreclosure affiant believed and now believes that the aforesaid consideration therefore presents the fair value of the property so decided, or more.

This affidavit is made for the protection and benefit of FEDERAL NATIONAL MORTGAGE ASSOCIATION, its successors and assigns, and all other parties hereafter dealing with or who may acquire an interest in the property herein described.

The affiant will testify, declare, depose, or certify before any competent tribunal, officer, or person, in any case now pending or which may hereafter be instituted, to the truth of the particular facts hereinabove set forth.

I (WE) UNDERSTAND THAT I (WE) HAD A RIGHT TO OBTAIN LEGAL ADVICE BEFORE SIGNING THE AFORESAID DEED. I (WE) HAVE EITHER DONE SO OR HAVE ELECTED TO PROCEED WITHOUT LEGAL ADVICE.

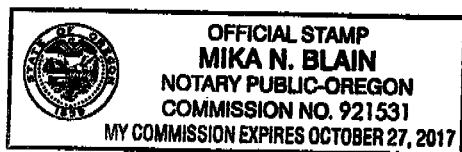
Dated: March 19, 2014

Rachel M. Stephens
RACHEL M. STEPHENS

STATE OF OREGON)
COUNTY OF Klamath) SS.

Signed and sworn to (or affirmed) before me on March 19, 2014 by RACHEL M. STEPHENS.

(seal/stamp)



Mika N. Blain
Notary Public
My Appointment Expires: 10-27-17