

2014-005224

Klamath County, Oregon



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05/15/2014 11:12:13 AM

Fee: \$47.00

RETURN TO:  
Brandsness, Brandsness & Rudd, P.C.  
411 Pine Street  
Klamath Falls, OR 97601

TAX STATEMENT TO  
Lyle E. and Kitty Hall  
1641 Ridgecrest Drive  
Klamath Falls, OR 97601

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

THIS INDENTURE between Bruce E. Brink, whose address is 2447 Darrow Avenue, Klamath Falls, OR 97601, hereinafter called Grantor, and Lyle E. Hall and Kitty Hall, husband and wife, whose address is 1641 Ridgecrest Drive, Klamath Falls, OR 97601, hereinafter called Grantees:

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

Lot 56 in Block 11 of INDUSTRIAL 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.

Grantor covenants that:

This deed is absolute in effect and conveys fee simple title of the premises described above to Grantees 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 Grantees are Beneficiary dated November 26, 2007, and recorded on November 30, 2007, at Volume 2007, Page 020135, 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 Grantees' right to collect costs, disbursements and attorney's fees, as well as any deficiency balance due from the Grantor only.

By acceptance of this deed, Grantees covenant and agree that Grantees 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 Grantees 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 Grantees.

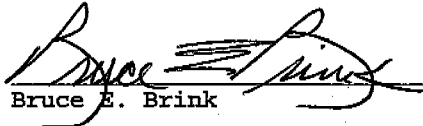
Grantor is not acting under any misapprehension as to the legal effect of this deed, nor under any duress, undue influence, or misrepresentation of Grantees, Grantees' agent or attorney, or any other person.

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.

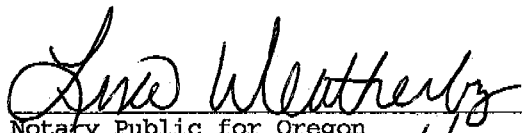
IN WITNESS WHEREOF the Grantor above-named has executed this instrument.

DATED this 17 day of April, 2014.

  
Bruce E. Brink

STATE OF OREGON       )  
                              ) ss.  
County of Klamath    )

Personally appeared before me this 17 day of April, 2014, the above named Bruce E. Brink and acknowledged the foregoing instrument to be his voluntary act and deed.

  
Notary Public for Oregon  
My Commission expires: 11/20/15

