

2014-007922

Klamath County, Oregon

07/30/2014 02:24:48 PM

Fee: \$82.00

AVE - 10060-1 APN: 3909-002AB - 00800-000

COVER PAGE FOR OREGON DOCUMENTS

Grantor: Joseph A. McKenzie, Jr. also known as Joseph Anthony McKenzie and Staci A. Maupin also known as Staci Rae McKenzie

Grantor's Mailing Address: 5241 Alva Avenue, Klamath Falls, Oregon 97603

Grantee: U.S. BANK NATIONAL ASSOCIATION, AS TRUSTEE FOR USROF PASS-THROUGH TRUST 2014-1

Grantees Mailing Address: c/o Fay Servicing, LLC, 939 West North Avenue, Suite 680, Chicago, Illinois 60642

Type of Document to be Recorded: DEED IN LIEU OF FORECLOSURE

Consideration: The true consideration for this conveyance is: **\$148,035.13**

Prior Recorded Document Reference: Deed: Recorded February 24, 22006; Book M06, Page 03491

Until a change is requested, all Tax Statements shall be sent to the following address:

U.S. BANK NATIONAL ASSOCIATION
c/o Fay Servicing, LLC,
939 West North Avenue, Suite 680
Chicago, Illinois 60642

After Recording Return To:

Avenue 365 Lender Services
401 Plymouth Road, Suite 550
Plymouth Meeting, Pennsylvania 19462

Prepared By:

Leila Hansen, Esq.
9041 South Pecos Road, Suite 3900
Henderson, Nevada 89074

DEED IN LIEU OF FORECLOSURE

TITLE OF DOCUMENT

KNOWN ALL MEN BY THESE PRESENTS, that **Joseph A. McKenzie, Jr. also known as Joseph Anthony McKenzie and Staci A. Maupin also known as Staci Rae McKenzie**, whose mailing address is 5241 Alva Avenue, Klamath Falls, Oregon 97603, hereinafter called grantor, for \$148,035.13, and the consideration hereinafter stated, do hereby grant, bargain, sell and convey unto **U.S. BANK NATIONAL ASSOCIATION, AS TRUSTEE FOR USROF PASS-THROUGH TRUST 2014-1**, whose mailing address is c/o Fay Servicing, LLC, 939 West North Avenue, Suite 680, Chicago, Illinois 60642, hereinafter called grantee, and unto grantee's successors and assigns all of that certain real property with the tenements, hereditaments and appurtenances thereto belonging or in any way appertaining, situated in the Klamath County, Oregon, described as follows:

LOT 86, YALTA GARDENS, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE CLERK OF KLAMATH COUNTY, OREGON.

This being the identical property conveyed to the GRANTOR herein by Deed from Robert W. Kandra and Jennifer L. Kandra dated February 22, 2006, recorded February 24, 22006 and filed in Record Book: M06 Page: 03491

COMMONLY known as: 5241 Alva Avenue, Klamath Falls, Oregon 97603

Assessor's Parcel Number: 3909-002AB-00800-00

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 forebear 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 proceedings to foreclosure 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.

The true and actual consideration for this transfer consists of 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 stated above with respect to that certain mortgage bearing the date of February 21, 2006, by

grantor in favor of **U.S. BANK NATIONAL ASSOCIATION, AS TRUSTEE FOR USROF PASS-THROUGH TRUST 2014-1**, and recorded at Doc. No. M06-03492 real property records of Klamath County, Oregon on the February 24, 2006.

The parties to this agreement specifically intend that this conveyance shall not constitute a merger of the interest of Lender under the mortgage/deed of trust with the fee title conveyed to the lender. It is the intention of the parties that the property shall remain subject to the liens of the mortgage/deed of trust as well as any other security interests in other collateral that lender holds or may hold. The loan documents shall be and remain at all times valid and continuous liens on the property and other collateral subject only to lender's written and recorded releases as lender may, in its sole discretion, subsequently execute.

This deed is an absolute conveyance, the grantor(s) having sold said land to the grantee(s) for a fair and adequate consideration. Grantor(s) declare that this conveyance is freely and fairly made, and that there are no agreements, oral or written, or other than this deed between grantor(s) and grantee(s) with respect to said land.

In construction this deed and where the context so requires, the singular included 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.

Dated this 26 day of APR, 20 14. If a corporate grantor, it has caused its name to be signed by order of its Board of Directors.

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, OF CHAPTER 424, OREGON LAWS 2007. 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, OF CHAPTER 424, OREGON LAWS 2007.

*Joseph A. McKenzie, Jr. a/k/a
Joseph Anthony McKenzie*

Joseph A. McKenzie, Jr. a/k/a
Joseph Anthony McKenzie

*Staci R. Maupin a/k/a
Staci Rae McKenzie*

Staci R. Maupin a/k/a
Staci Rae McKenzie

STATE OF OREGON }

SS

COUNTY OF KLAMATH }

This instrument was acknowledged before me this 26 day of APR, 20 14, by **Joseph A. McKenzie, Jr. a/k/a Joseph Anthony McKenzie and Staci R. Maupin a/k/a Staci Rae McKenzie.**

NOTARY STAMP/SEAL

Before Me: *Rhonda J Young*
NOTARY PUBLIC - STATE OF OREGON
My Commission Expires: 2-6-15

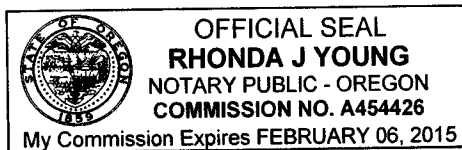


EXHIBIT "B"
ESTOPPEL AFFIDAVIT

STATE OF OREGON
COUNTY OF KLAMATH

BEFORE ME, the undersigned notary public, personally appeared **Joseph A. McKenzie, Jr. and Staci A. Maupin**, who, having been first duly sworn according to law, represent, warrant, depose and say:

1. They have personal knowledge of all matters set forth in this Affidavit.
2. They are the Owners (hereinafter referred to as "Owner" or "Owners") of the fee simple title to certain real property (the "Property") situated in Klamath County, Oregon, legally described as follows:

SEE EXHIBIT "A" ATTACHED HERETO AND BY THIS REFERENCE MADE A PART HEREOF.

Parcel ID # 3909-002AB-00800-00

3. There are no other persons who have an ownership interest in the Property other than Owner. The street address of the Property is 5241 Alva Avenue
4. The Owner is/are not a foreign corporation, foreign partnership, foreign trust or foreign estate (as those terms are defined in the Internal Revenue Code and Income Tax Regulations) for purposes of United States income taxation and for purposes of disclosure under 26 U.S.C.A., Section 1445. The Owners is/are citizens of the United States of America, whose Social Security Numbers are on file in the with the issuing agent.
5. The Owner's title to and possession and enjoyment of the Property has been open, notorious, peaceable, and undisturbed, except that the Property is leased by Owner as follows:

TENANT DATE OF LEASE

None

6. Neither the Owner's title to nor possession of the Property have ever been disputed or questioned nor is the Affiant aware of any facts by reason of which the title to, or possession of, the Property or any part of it or any personal property located on it might be disputed or questioned or by reason of which any claim to the Property or any portion of it or any personal property located on it might be adversely asserted, except as noted above.
7. There are no disputes concerning the location of the boundary lines of the Property as of this date.
8. There are no outstanding or unpaid taxes or assessments (pending or certified) or any unpaid or unsatisfied mortgages, claims of lien, notices of commencement, unrecorded easements, contracts for sale, agreements for deed, deeds, or other matters that constitute or could constitute a lien or encumbrance against the Property or any improvements on it or any part of it or against any personal property located on it as of this date.
9. There are no security agreements, financing statements, title retention contracts, or personal property leases affecting any materials, fixtures, appliances, furnishings, or equipment places on or installed in or on the Property as of this date.

10. There are no actions, proceedings, judgments, bankruptcies, liens, or executions pending or recorded among the Public Records of Klamath County, Oregon or any other courts, as of this date, nor has an assignment for benefit of creditors been made at any time, nor is there now in effect any assignment of rents of the property or any part thereof, except as listed below. Owner is not insolvent as that term is defined in the Bankruptcy Code, nor is Owner contemplating filing Bankruptcy within ninety days hereof.

11. There are no unpaid bills of any nature, either for labor or materials used in making improvements or repairs on the Property, or for services of architects, surveyors, or engineers incurred in connection with the Property.

12. The Owner, in the operation of the Property, has complied in all respects with the Sales Tax Law of the State of Oregon. Additionally, Owner has paid in full all taxes, charges, and assessments levied and assessed against the Property which are currently due and payable.

13. There are no violations of municipal, county, or other regulatory ordinances, rules, or regulations pertaining to the Property.

14. All utilities necessary for the use for the Property set forth above are in place.

15. That the following judgments or liens recorded in Klamath, State of Oregon, which Owner has examined, are not against the Owner but are against other persons or entities of a similar name:

NONE

16. There are no federal tax claims, liens, or penalties assessed against Owner either individually or in any other capacity.

17. Owner has never changed his or her name, nor used any other name than that set forth herein at any time.

18. That Owner's marital status is:

☒ Married ☐ Single
☐ Married ☒ Single

19. If married, Owners have been married to each other and have been so married continuously since 11/12 without ever having been married to any other person now living.

20. The Owner does not owe any monies to a depository for payment of support which may create a support lien on the Property.

21. The Purchaser of the Property intends to rely on the foregoing representations in connection with the United States Foreign Investment in Real Property Tax Act (94 Stat. 2682, as amended). Owner understands that his certification may be disclosed to the Internal Revenue Service by Purchaser and that any false statement contained in this certification may be punished by fine, imprisonment, or both.

22. The Property has not been used or involved with the disposal, treatment, or storage of hazardous waste or hazardous substances as those terms are defined by 42 U.S.C., Section 9601.

23. This Affidavit is made (1) to induce **U.S. BANK NATIONAL ASSOCIATION, AS TRUSTEE**

FOR USROF PASS-THROUGH TRUST 2014-1 (hereinafter referred to as "Grantee") to accept a Deed in Lieu of Foreclosure, and (2) to induce AVENUE 365 LENDER SERVICES, LLC to issue an Owner's policy of title insurance to the Grantee.

24. The Owner has not and Owner hereby agrees and represents that it will not execute any instrument, or do any act whatsoever, that in any way would or may affect the title to the Property, including but not limited to the mortgaging or conveying of the Property or any interest in it or causing any liens to be recorded against the Property or the Owner.

25. That the aforesaid deed was an absolute conveyance of the title to said premises to the grantee named therein in effect as well as in form, and was not and is not intended as a mortgage, trust conveyance, or security of any kind, and that possession of said premises has been surrendered to the Grantee, or its successor or assigns; that the consideration in aforesaid deed was and is payment to Owner of the sum of Ten and No/100 Dollars (\$10.00) s by the said Grantee, or its successors or assigns, receipt of which is hereby acknowledged, together with the full cancellation of all debts, obligations, costs, and charges heretofore existing under and by virtue of the terms of a certain mortgage (in default) heretofore existing on the property therein and more fully described in the Deed executed simultaneously with this Affidavit, cancellation of record of said mortgage by the Grantee.

26. That the aforesaid deed of conveyance was made by Owner as the result of their request that the Grantee accept such deed, and was their free and voluntary act; that at the time of making said deed Owner felt and still feels that the mortgage indebtedness above mentioned represents the fair value of the property so deeded; that said deed was not given as a preference against other creditors of Owner; that at the time it was given there was no other person or persons, firms, or corporations, other than the Grantee interested, either directly or indirectly, in said premises; that Owner is solvent and has no other creditors whose right would be prejudiced by such conveyance, and that Owner is not obligated upon any note, bond, or other mortgage whereby any lien has been created or exists against the premises described in said deed; and that Owner in offering to execute the aforesaid deed to the Grantee, and in executing same, was not acting under any duress, undue influence, misapprehension, or misrepresentation by the Grantee, the agent or attorney or any other representative of the Grantee, and that it was the intention of Owner as grantors in said deed to convey and by said deed Owner did convey to the Grantee all their right, title, and interest absolutely in and to the premises described in said deed.

27. That the aforesaid deed of conveyance made by Owner was executed and delivered with the express understanding that it does not operate, even though placed of record, to effect such a merger of interest as to extinguish the mortgage lien, and that its receipt by Grantee does not constitute legal delivery and shall be of no binding force and effect whatsoever until such time as the Grantee consents to the acceptance of such deed, after approval of title by the Grantee. Grantee agrees to notify the owner of the acceptance or non acceptance of such deed within 30 days, after the property has been vacated and the Grantee is in receipt of the fully executed Deed. The receipt or acceptance on said deed as aforesaid shall in no way restrict the right of the Grantee, or the right of its successors in interest, to foreclose the mortgage debt if foreclosure is deemed desirable. From and after this date, Owner also assigns, transfers, and sets over to the Grantee any rentals then owing or which may thereafter become due from any occupant or occupants of said property.

28. This affidavit is made for the protection and benefit of the aforesaid Grantee, its successors and assigns, and all other parties hereafter dealing with or who may acquire any interest in the property described in the aforesaid deed, and shall bind the heirs, executors, administrators, and assigns of the undersigned.

29. Owner agrees to indemnify and hold Policy Issuing Agent and Underwriter harmless of and from all loss, cost, damage and expense of every kind, including attorneys' fees, which Policy

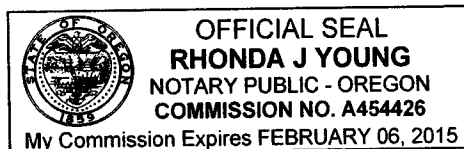


Exhibit A

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF KLAMATH, STATE OF Oregon, AND IS DESCRIBED AS FOLLOWS:

LOT 86, YALTA GARDENS, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE CLERK OF KLAMATH COUNTY, OREGON.

Parcel ID: 3909-002AB-00800-000

Commonly known as 5241 Alva Avenue, Klamath Falls, OR 97603
However, by showing this address no additional coverage is provided