

2014-011234

Klamath County, Oregon



00160708201400112340020020

10/27/2014 09:41:37 AM

Fee: \$47.00

AFTER RECORDING, RETURN TO:

William M. Ganong
Attorney at Law
514 Walnut Avenue
Klamath Falls OR 97601

SEND TAX STATEMENTS TO:

Wesley D. Kellom
Julia A. Kellom
841 Pacific Terrace
Klamath Falls OR 97601

DEED IN LIEU OF FORECLOSURE

Darren L. Cooper, Grantor, conveys to Wesley D. Kellom and Julia A. Kellom, Trustees of The Wesley D. Kellom and Julia A. Kellom Living Trust U.A.D. 5-23-1991, Grantees, the real property more particularly described as follows:

Lot 5, EXCEPT the Southerly 6 feet thereof, and all of Lot 6,
Block 3, PLEASANT VIEW TRACTS, according to the
official plat thereof on file in the office of the County Clerk,
Klamath County, Oregon.

APN for Lot 5 R-3909-002BC-005600 and Tax Account No. R-516445
APN for Lot 6 R-3909-002BC-005500 and Tax Account No. R-516427

More commonly referred to as 2009 Summers Lane, Klamath Falls, Oregon 97603

This deed is made in lieu of the foreclosure by Grantees of that certain Trust Deed recorded on January 28, 2013 as Document No. 2013-000974 of the Official Records of Klamath County, Oregon, to secure payment of a Promissory Note in the sum of \$141,000. The Note and Trust Deed are in default and the Trust Deed is subject to foreclosure. In consideration of Grantees' acceptance of this Deed in Lieu of Foreclosure and waiver of the right to collect against Grantor on the Note, Grantees may retain all payments previously made on the Note, with no duty to account therefor.

This Deed is intended as a conveyance absolute in legal effect, as well as in form, of the title to the Property to Grantees, and this Deed is not intended as security of any kind. Grantor waives, surrenders, and relinquishes any equity of redemption and statutory rights of redemption that Grantor may have in connection with the Property and the Trust Deed.

Grantor warrants that during the time period that the Property was owned by Grantor, the Property was never used for the generation, manufacture, storage, treatment, disposal, release, or threatened release of any hazardous substance, as those terms are defined in the Comprehensive Environmental Response, Compensation and Liability Act of 1980 (CERCLA), as amended, 42 USC § 9601 et seq., the Superfund Amendments and Reauthorization Act (SARA), other

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applicable state or federal laws, or regulations adopted pursuant to any of the foregoing. Grantor agrees to indemnify and hold Grantees harmless against any and all claims and losses resulting from a breach of this warranty.

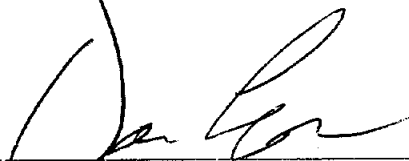
This Deed does not effect a merger of the fee ownership and the lien of the Trust Deed described above. The fee and the lien shall hereafter remain separate and distinct. Grantees reserve their rights to foreclose this Trust Deed at any time as to any party with any claim, interest, or lien on the property.

Grantor has read and fully understands the above terms and is not acting under misapprehensions regarding the effect of this Deed, nor is Grantor under any duress, undue influence, or misrepresentations of Grantees, Grantees' agents, lawyers, or any other person.

Grantees do not expressly or impliedly agree to assume or pay any contract balances, debts, liens, charges, or obligations that relate or attach to this property.

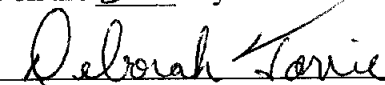
BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON TRANSFERRING FEE TITLE SHOULD INQUIRE ABOUT THE PERSON'S RIGHTS, IF ANY, UNDER ORS 195.300, 195.301 AND 195.305 TO 195.336 AND SECTIONS 5 TO 11, CHAPTER 424, OREGON LAWS 2007, SECTIONS 2 TO 9 AND 17, CHAPTER 855, OREGON LAWS 2009, AND SECTIONS 2 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 20th day of October 2014.


Darren L. Cooper

STATE OF OREGON, County of Klamath) ss.

This instrument was acknowledged before me on the 20th day of October 2014 by Darren L. Cooper.


Notary Public for Oregon
My Commission Expires: August 20th 2017

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