

**2015-002614**

**Klamath County, Oregon**

**03/25/2015 09:42:57 AM**

**Fee: \$107.00**

After Recording Mail/Return To:  
ServiceLink, A Black Knight Financial Services Company  
500 Eldorado Blvd Suite 2300  
Broomfield, CO 80021

Parcel Number: **R-3910-006CB-03900-000**

Mail Tax Statements To: **WILMINGTON SAVINGS FUND SOCIETY, FSB, doing business as CHRISTIANA TRUST, not in its individual capacity but solely as Trustee for BCAT 2014-9TT**  
500 Delaware Avenue 11th Floor Wilmington, DE 19801

Consideration Amount: **\$1.00**

Grantor: **Richard T. and Kimberly K. Ragan,**

Grantee: **WILMINGTON SAVINGS FUND SOCIETY, FSB, doing business as CHRISTIANA TRUST, not in its individual capacity but solely as Trustee for BCAT 2014-9TT**

Commitment Number: 3337366

**DEED IN LIEU OF FORECLOSURE**

Property Address: 7809 DONEGAL AVE., KLAMATH FALLS, OR 97603

KNOWN ALL MEN BY THESE PRESENTS, that Richard T. Ragan and Kimberly K. Ragan, a married couple, whose mailing address is **7809 DONEGAL AVE., KLAMATH FALLS, OR 97603**, hereinafter called grantors, for \$1.00 and the consideration hereinafter stated, do hereby grant, bargain, sell and convey unto WILMINGTON SAVINGS FUND SOCIETY, FSB, doing business as CHRISTIANA TRUST, not in its individual capacity but solely as Trustee for BCAT 2014-9TT, whose tax mailing address is **500 Delaware Avenue 11th Floor Wilmington, DE 19801**, 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 **Klamath County, Oregon**, described as follows:

**SEE EXHIBIT "A" ATTACHED HERETO FOR LEGAL DESCRIPTION**

**SEE EXHIBIT "B" ATTACHED HERETO AS ESTOPPEL AFFIDAVIT**

This being the identical property conveyed to the GRANTOR herein by Deed from recorded in **Volume M89, Page 6921**

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.

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 transfer of the Property to Grantee is voluntary and free of coercion and duress. This Deed in Lieu of Foreclosure relates to real property secured by the following mortgage or deed of trust:

**SEE EXHIBIT "C" ATTACHED HERETO FOR DESCRIPTION OF MORTGAGE OR DEED OF TRUST**

Grantor represents, warrants, covenants, and agrees as follows:

(i) the execution, delivery, and recordation of the Deed is intended to and shall effect an absolute conveyance and transfer of the Property and shall not constitute a mortgage, trust conveyance, or security interest of any kind therein;

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- (ii) it is the intention of Grantor to convey, and by the Deed, Grantor has conveyed to Grantee therein, all of Grantor's right, title, and interest absolutely in and to the Property;
- (iii) Possession of the Property is intended to and will be surrendered to Grantee concurrent with the conveyance of title to Grantee;
- (iv) Grantor shall have no right, title, lien, or claim, now or hereafter, on or against the Property or Grantee, all other rights, titles, liens, and claims of Grantor, by agreement, at law, or in equity being hereby expressly waived; and to the extent that any court shall seek to find any right, title, lien, or claim in favor of Grantor, Grantor agrees that such right, title, lien, or claim shall be limited to a right to damages and not to any lien or claim on the Property.

No Merger. Grantor agrees and acknowledges that its entry into this Deed in Lieu of Foreclosure and any other documents contemplated hereby shall not result in a merger of Assignee's interest under the Deed of Trust with Grantee's interest under the Deed in Lieu of Foreclosure. The terms, covenants, representations, and warranties of this Agreement shall not merge into the Deed but shall survive the close of the transaction contemplated hereby.

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.

**Representations and Warranties.** Grantor represents, warrants, and acknowledges that:

(a) it is in default of its obligations under the Loan and the Note and that the unpaid principal balance thereof together with interest thereupon is immediately due and payable to WILMINGTON SAVINGS FUND SOCIETY, FSB, doing business as CHRISTIANA TRUST, not in its individual capacity but solely as Trustee for BCAT 2014-9TT without offset, defense, or counterclaim;

(b) the Note and the Deed of Trust or Mortgage are valid and binding agreements enforceable in accordance with their terms;

(c) Grantor is entering into this Release by Debtor freely and voluntarily, and free from any coercion or duress, having received the advice of both real estate and bankruptcy legal counsel.

**Advice of Counsel.** Grantor hereby agrees, represents, and warrants that it has had advice of competent counsel of its own choosing in negotiations for and the preparation of this Deed, or that Grantor has voluntarily forgone the advice of counsel, that Grantor has read this Deed or has had the same read to it by its counsel, that it has had this Deed has been fully explained by such counsel, and that it is fully aware of its contents and legal effect, even if Grantor did not voluntarily choose, of its own free will, to retain counsel.

## **RIGHT TO FORECLOSE**

**TRANSFEROR AGREES AND ACKNOWLEDGES THAT NOTHING CONTAINED HEREIN SHALL AFFECT, AND TRANSFEREE HEREBY EXPRESSLY RESERVES,**

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**THE RIGHT TO FORECLOSE THE "MORTGAGE", "DEED TO SECURE DEBT" OR "DEED OF TRUST" BY JUDICIAL OR, TO THE EXTENT PERMITTED BY APPLICABLE LAW, NONJUDICIAL FORECLOSURE AND, IN CONNECTION WITH ANY SUCH FORECLOSURE, TRANSFEROR AND/OR GUARANTOR MAY, IN TRANSFEREE'S SOLE DISCRETION, BE NAMED AS A PARTY DEFENDANT, AND TO THE EXTENT PERMITTED BY APPLICABLE LAW, TRANSFEROR SHALL AGREE TO ANY CONSENT TO JUDGMENT (OR SIMILAR PROCESS) AVAILABLE TO TRANSFEREE, AND TRANSFEREE WILL BE PERMITTED TO SEEK, OBTAIN, AND SATISFY A JUDGMENT IN ANY SUCH FORECLOSURE PROCEEDINGS, PROVIDED, HOWEVER, THAT TRANSFEROR AND GUARANTOR SHALL NOT BE PERSONALLY LIABLE FOR SATISFACTION OF SUCH JUDGMENT. IF TRANSFEREE PURSUES ITS RIGHTS UNDER THIS SECTION, IT MAY DETRIMENTALLY AFFECT TRANSFEROR'S CREDIT RATING.**

BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON TRANSFERRING FEE TITLE SHOULD INQUIRE ABOUT THE PERSONS RIGHTS, IF ANY, UNDER ORS 195.300 (Definitions for ORS 195.300 to 195.336), 195.301 (Legislative findings) AND 195.305 (Compensation for restriction of use of real property due to land use regulation) TO 195.336 (Compensation and Conservation Fund) 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 (Definitions for ORS 92.010 to 92.192) OR 215.010 (Definitions), 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 (Definitions for ORS 30.930 to 30.947), AND TO INQUIRE ABOUT THE RIGHTS OF NEIGHBORING PROPERTY OWNERS, IF ANY, UNDER ORS 195.300 (Definitions for ORS 195.300 to 195.336), 195.301 (Legislative findings) AND 195.305 (Compensation for restriction of use of real property due to land use regulation) TO 195.336 (Compensation and Conservation Fund) 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.

WITNESS the hand of said Grantor this 25 day of Feb, 2015.

Richard T. Ragan  
Richard T. Ragan

Kimberly K. Ragan  
Kimberly K. Ragan

STATE OF Oregon  
COUNTY OF Klamath

The foregoing instrument was acknowledged before me on Feb. 25, 2015 by Richard T. Ragan and Kimberly K. Ragan who are personally known to me or have produced Drivers License as identification, and furthermore, the aforementioned persons have acknowledged that their signatures were their free and voluntary act for the purposes set forth in this instrument.

Carla J. Tryber  
Notary Public

This instrument prepared by:

Jay A. Rosenberg, Esq., Rosenberg LPA, Attorneys At Law, 3805 Edwards Road, Suite 550,  
Cincinnati, Ohio 45209 (513) 247-9605 Fax: (866) 611-0170 and Vic J. Devlaeminck Esq.,  
Attorney At Law, Oregon State Bar Number: 861803.



Property Address: 7809 DONEGAL AVE., KLAMATH FALLS, OR 97603

**EXHIBIT A (LEGAL DESCRIPTION)**

**Lots 26 and 27 of SKYLINE VIEW ADDITION, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.**

**COMMONLY known as: 7809 DONEGAL AVE., KLAMATH FALLS, OR 97603**

**Assessor's Parcel Number: R-3910-006CB-03900-000**

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EXHIBIT "B"  
ESTOPPEL AFFIDAVIT

STATE OF Oregon  
COUNTY OF Klamath

**Richard T. Ragan and Kimberly K. Ragan**, being first duly sworn, depose and say: That he/she/they are the identical party or parties who made, executed, and delivered that certain Deed in Lieu of Foreclosure to WILMINGTON SAVINGS FUND SOCIETY, FSB, doing business as CHRISTIANA TRUST, not in its individual capacity but solely as Trustee for BCAT 2014-9TT, conveying the following described property, to-wit:

**SEE EXHIBIT "A" ATTACHED HERETO FOR LEGAL DESCRIPTION**

That the aforesaid deed was intended to be and was an absolute conveyance of the title to said premises to WILMINGTON SAVINGS FUND SOCIETY, FSB, doing business as CHRISTIANA TRUST, not in its individual capacity but solely as Trustee for BCAT 2014-9TT, and was not and is not now intended as a mortgage, trust conveyance, or security of any

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kind; that it was the intention of affiants as grantors in said deed to convey, and by said deed these affiants did convey to **WILMINGTON SAVINGS FUND SOCIETY, FSB, doing business as CHRISTIANA TRUST, not in its individual capacity but solely as Trustee for BCAT 2014-9TT**, therein all their right, title, and interest absolutely in and to said premises; that possession of said premises has been surrendered to **WILMINGTON SAVINGS FUND SOCIETY, FSB, doing business as CHRISTIANA TRUST, not in its individual capacity but solely as Trustee for BCAT 2014-9TT**;

That in the execution and delivery of said deed affiants were not acting under any misapprehension as to the effect thereof, and acted freely and voluntarily and were not acting under coercion or duress;

That aforesaid deed was not given as a preference against any other creditor or the deponents or either of them; that at the time it was given there was no other person or persons, firms or corporations, other than **WILMINGTON SAVINGS FUND SOCIETY, FSB, doing business as CHRISTIANA TRUST, not in its individual capacity but solely as Trustee for BCAT 2014-9TT**, who have interest, either directly or indirectly, in said premises; that these deponents are solvent and have not other creditors whose rights would be prejudiced by such conveyance, and that deponents are 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 affiants of the sum of \$1.00 by **WILMINGTON SAVINGS FUND SOCIETY, FSB, doing business as CHRISTIANA TRUST, not in its individual capacity but solely as Trustee for BCAT 2014-9TT**, agreement to forbear taking any action against affiants 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 affiants in such foreclosure action. The mortgage referred to herein as described as follows:

**SEE EXHIBIT "C" ATTACHED HERETO FOR DESCRIPTION OF MORTGAGE OR  
DEED OF TRUST**

At the time of making said deed in lieu of foreclosure affiants believed and now believe that the aforesaid consideration therefore represents the fair value of the property so deeded, or more.

This affidavit is made for the protection and benefit of **WILMINGTON SAVINGS FUND SOCIETY, FSB, doing business as CHRISTIANA TRUST, not in its individual capacity but solely as Trustee for BCAT 2014-9TT**, its successors and assigns, and all other parties hereafter dealing with or who may acquire an interest in the property herein described.

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I understand and agree that I have waived or released any and all claims, known or unknown, that I have or might have against the Grantee and/or Rushmore Loan Management; and/or Servicelink, and/or their accountants, agents, attorneys, directors, employees, managers, members, officers, servants, and/or shareholders.

That affiants, and each of them 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 OR WE (THE BORROWER OR BORROWERS) UNDERSTAND THAT I OR WE HAD A RIGHT TO OBTAIN LEGAL ADVICE BEFORE SIGNING THE AFORESAID DEED. I OR WE HAVE EITHER DONE SO OR HAVE ELECTED TO PROCEED WITHOUT LEGAL ADVICE.

Dated: 2-25-15

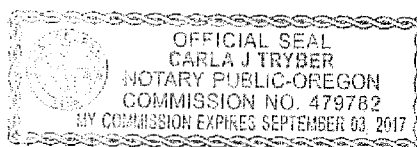
Richard T. Ragan  
Richard T. Ragan

Kimberly K. Ragan  
Kimberly K. Ragan

STATE OF Oregon  
COUNTY OF Klamath

The foregoing instrument was acknowledged before me on Feb 25, 2015 by Richard T. Ragan and Kimberly K. Ragan who are personally known to me or have produced Drivers Lic. as identification, and furthermore, the aforementioned persons have acknowledged that their signatures were their free and voluntary act for the purposes set forth in this instrument.

Carla J. Tryber  
Notary Public



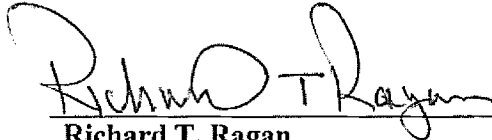
Property Address: 7809 DONEGAL AVE., KLAMATH FALLS, OR 97603

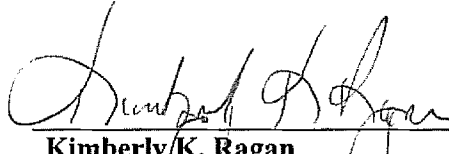
GRANTOR(S) AFFIDAVIT

State of Oregon  
County of Klamath

**Richard T. Ragan and Kimberly K. Ragan**, named in the attached deed, being first duly sworn upon oath, each for himself or herself and not one for the other, deposes and says:

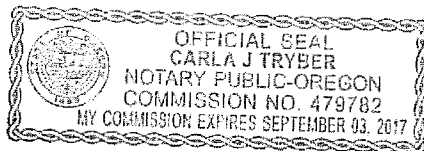
That he or she has read the attached deed and knows the contents thereof, and that every statement contained in the terms, warranties and covenants therein set forth is true of his or her own knowledge.

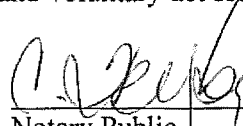
  
Richard T. Ragan

  
Kimberly K. Ragan

STATE OF Oregon  
COUNTY OF Klamath

The foregoing instrument was acknowledged before me on Feb., 2015 by **Richard T. Ragan** and **Kimberly K. Ragan** who are personally known to me or have produced Drivers License as identification, and furthermore, the aforementioned persons have acknowledged that their signatures were their free and voluntary act for the purposes set forth in this instrument.



  
Notary Public

Property Address: 7809 DONEGAL AVE., KLAMATH FALLS, OR 97603

EXHIBIT C  
(DESCRIPTION OF MORTGAGE(S) OR DEED(S) OF TRUST)

**A Deed of Trust, including the terms and provisions thereof, to secure the amount noted below and other amounts secured thereunder, if any:**

**Amount: \$276,000.00**

**Trustor/Grantor: Richard T. Ragan and Kimberly K. Ragan**

**Trustee: First American Title Insurance Company, an Oregon Corporation**

**Beneficiary: Mortgage Electronic Registration Systems, Inc. (MERS), solely as nominee for Gateway Business Bank, dba Mission Hills Mortgage Bankers**

**Dated: November 13, 2009**

**Recorded: November 23, 2009**

**Instrument No.: 2009-014998**

**The beneficial interest under said Deed of Trust was assigned of record to Bank of America, N.A. successor by merger to BAC Home Loans Servicing, LP FKA Countrywide Home Loans Servicing, LP by assignment,**

**Recorded: May 22, 2012**

**Instrument No.: 2012-005512**