

AFTER RECORDING RETURN TO:
Willard L. Ransom
Sorenson, Ransom & Ferguson, LLP
133 NW D Street
Grants Pass, OR 97526

2015-003968
Klamath County, Oregon
04/28/2015 09:20:58 AM
Fee: \$47.00

TAX STATEMENT ADDRESS:

Grantees
465 Templin Avenue
Grants Pass, OR 97526

157-2201778

ESTOPPEL DEED IN LIEU OF FORECLOSURE

THIS INDENTURE between RANDALL W. WHITCOMB and REBECCA F. BARRON, hereinafter called the Grantors, and DAVID RILEY and TERRI J. RILEY, husband and wife, as tenants by the entirety, hereinafter called the Grantees;

The title to the property hereinafter described is vested in fee simple in Grantors, subject to the lien of the Trust Deed recorded in the Records of Klamath County, Oregon, as Document No. 2010-012134. The obligations of the trust deed and its underlying promissory note are in default. In order to avoid foreclosure proceedings, Grantors has requested Grantees to accept an absolute deed of conveyance of the subject real property, which Grantees are willing to do.

NOW, THEREFORE, for the consideration hereinafter set forth, the Grantors do hereby grant, bargain, sell and convey unto the Grantees, all of the real property situate in Klamath County, Oregon, described as follows, to-wit: Lot 1 in Block 9 of KLAMATH FOREST ESTATES, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

TO HAVE AND TO HOLD the above-described and granted premises and appurtenances unto Grantee, Grantee's successors and assigns, forever.

Grantor covenants that:

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, trust conveyance, or security of any kind.

Grantor is the owner of the premises free of all encumbrances except the trust deed described above and except:

1. Unpaid real property taxes assessed against the property;
2. Reservations and Restrictions, including the terms and provisions thereof set forth in instrument recorded June 11, 1959, in Volume 313, Page 275, Deed Records of Klamath County, Oregon;
3. Restrictions shown on the recorded plat/partition of Klamath Forest Estates;
4. Klamath County Forestland Classification Committee Order, including the terms and provisions thereof, recorded February 19, 2013 as Document No. 2013-001802, records of Klamath County, Oregon.

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.

By acceptance of this deed Grantee covenants and agrees that Grantee shall forever forbear taking any action whatsoever to collect against Grantor on the promissory note given to secure the trust deed above described, other than by foreclosure of that trust deed, and that in any proceeding to foreclose the trust deed Grantee shall not seek, obtain, or permit a deficiency judgment against Grantor, Grantor's heirs or assigns, such rights and remedies being hereby waived, and generally shall assert no other claim against the Grantor.

Grantor does hereby waive, surrender, convey and relinquish any equity of redemption and statutory rights of redemption concerning the real property and trust deed described above.

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

Grantor, Grantor's heirs, executors and administrators, shall warrant and forever defend Grantee and the above granted premises, and every part and parcel thereof, against the lawful claims and demands of all persons whomsoever, other than the liens currently of record as of the date of this instrument.

Possession of the premises is hereby surrendered and delivered to Grantee.

This transfer is made as a deed in lieu of foreclosure proceedings under the above-described conditions and additional cash consideration of \$500, payable upon delivery of this fully executed instrument.

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,

SORENSEN, RANSOM & FERGUSON, LLP
ATTORNEYS AT LAW
133 NW "D" STREET
GRANTS PASS, OREGON 97526
PHONE: (541) 476-3883
FAX: (541) 474-4495

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 20 day of ^{APRIL}~~MARCH~~, 2015.

Randall W. Whitcomb
Randall W. Whitcomb

Rebecca F. Barron
Rebecca F. Barron

STATE OF OREGON, County of Curry) ss.

On ^{APRIL}~~MARCH~~ 20, 2015, the foregoing instrument was acknowledged before me by Randall W. Whitcomb and Rebecca F. Barron.



Rachel Marie Laurent Macneil
Notary Public for Oregon
My Commission Expires: 11-26-17