

2015-004884

Klamath County, Oregon



00169494201500048840020029

05/13/2015 09:58:52 AM

Fee: \$47.00

AFTER RECORDING RETURN TO:

Matthew T. Parks
620 Main Street
Klamath Falls OR 97601

GRANTOR'S NAME AND ADDRESS:

Deborah Lynn Rheault
931 South Low Road
Seal Rock, OR 97376

GRANTEE'S NAME AND ADDRESS:

Nadine S. Jones, Trustee
c/o Joan C. Bielby
26481 Hwy 97 N.
Chiloquin, OR 97624

SEND TAX STATEMENTS TO:

Nadine S. Jones, Trustee
c/o Joan C. Bielby
26481 Hwy 97 N.
Chiloquin, OR 97624

DEED IN LIEU OF FORECLOSURE

THIS INDENTURE between **DEBORAH LYNN RHEAULT**, hereinafter called the first party, and **NADINE S. JONES, TRUSTEE u/d/t/ July 29, 2007**, hereinafter called the second party;

WITNESSETH:

WHEREAS, the title to the real property hereinafter described is vested in fee simple in the first party, subject to the lien of a mortgage or trust deed recorded in the Records of the county hereinafter named, as Instrument No. 2010-8713, reference to which is hereby being made, and the notes and indebtedness secured by the mortgage or trust deed are now owned by the second party, on which notes and indebtedness there is now owing and unpaid the sum of \$69,488.93, plus interest thereon at the rate of five percent (5%) per annum from January 9, 2011, the same being now in default and the mortgage or trust deed being now subject to immediate foreclosure; and

WHEREAS, the first party, being unable to pay the same, has requested the second party to accept an absolute deed of conveyance of the property in satisfaction of the indebtedness secured by the mortgage or trust deed, and the second party does now accede to that request;

NOW, THEREFORE, for the consideration hereinafter stated (which includes the cancellation of the notes and indebtedness secured by the mortgage or trust deed and the surrender thereof marked "Paid in Full" to the first party), the first party does hereby grant, bargain, sell and convey unto the second party and to second party's heirs, successors and assigns, all of the following described real property, with the tenements, hereditaments and appurtenances thereunto belonging or in any way appertaining, situated in Klamath County, State of Oregon, to-wit:

Lot 5 in Block 7 of Winema Peninsula Unit No. 2, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

The true and actual consideration for this conveyance is \$0.00. However, the actual consideration consists of or includes other property or value given or promised which is the whole consideration.

TO HAVE AND TO HOLD the same unto the second party and second party's heirs, successors and assigns forever.

And the first party, for first party and first party's heirs and legal representatives, does covenant to and with the second party and second party's heirs, successors and assigns, that the first party is lawfully seized in fee simple of the property, free and clear of encumbrances except the mortgage or trust deed and not otherwise except (None); that the first party will warrant and forever defend the above granted premises, and every part and parcel thereof against the lawful claims and demands of all persons whomsoever, other than the liens above expressly excepted; that this deed is intended as a conveyance, absolute in legal effect as well as in form, of the title to the premises to the second party and all redemption rights which the first party may have therein, and not as a mortgage, trust deed or security of any kind; that possession of the premises hereby is surrendered and delivered to the second party; that in executing this deed the first party is not acting under any misapprehension as to the effect thereof or under any duress, undue influence, or misrepresentation by the second party, or second party's representatives, agents or attorneys; that this deed is not given as a preference over other creditors of the first party, and that at this time there is no person, partnership or corporation, other than the second party, interested in the premises directly or indirectly, in any manner whatsoever, except as set forth above.

IN WITNESS WHEREOF, the first party has executed this instrument. If first party is a corporation, it has caused its name to be signed and its seal, if any, affixed by an officer or other person duly authorized to do so by order of its board of directors.

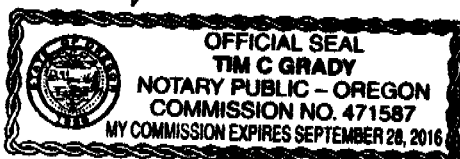
BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON TRANSFERRING FEE TITLE SHOULD INQUIRE ABOUT THE PERSON'S RIGHTS, IF ANY, UNDER ORS 195.300, 195.301 AND 195.305 TO 195.336 AND SECTIONS 5 TO 11, CHAPTER 424, OREGON LAWS 2007, SECTIONS 2 TO 9 AND 17, CHAPTER 855, OREGON LAWS 2009, AND SECTIONS 2 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, SECTION 2 TO 9 AND 17, CHAPTER 855, OREGON LAWS 2009, AND SECTION 2 TO 7, CHAPTER 8, OREGON LAWS 2010.

05 May 2015
Date

Deborah Lynn Rheault
Deborah Lynn Rheault

STATE OF OREGON; County of Lincoln) ss.

THIS INSTRUMENT WAS ACKNOWLEDGED BEFORE ME this 5th day of May, 2015, by Deborah Lynn Rheault.



T. C. Grady
NOTARY PUBLIC FOR OREGON
My Commission expires: \ Sept 28, 2016