

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

2015-009807
Klamath County, Oregon
09/03/2015 11:21:06 AM
Fee: \$52.00

TAX STATEMENT ADDRESS:

Theresa J. Jessup
P.O. Box 697
Grants Pass, OR 97528

18-2505900

ESTOPPEL DEED IN LIEU OF FORECLOSURE

THIS INDENTURE between ELIZABETH A. DIAZ, hereinafter called the Grantor, and THERESA J. JESSUP, hereinafter called the Grantee;

The title to the property hereinafter described is vested in fee simple in Grantor subject to the lien of the Trust Deed recorded November 20, 2006, in records of Klamath County, Oregon, in Volume M06, Page 23235, which lien was assigned to Grantee herein by instrument recorded November 21, 2006, in records of Klamath County, Oregon in Volume M06, Page 23362. The obligations of the trust deed and its underlying promissory note are in default. In order to avoid foreclosure proceedings, Grantor has requested Grantee to accept an absolute deed of conveyance of the subject real property, which Grantee is willing to do, for consideration of the sum of \$4,167.00 payable from Grantor to Grantee, and pursuant to the terms hereof.

NOW, THEREFORE, for the consideration hereinafter set forth, the Grantor does hereby grant, bargain, sell and convey unto the Grantee, all of the real property situated in Klamath County, Oregon, described on Exhibit "A" attached hereto and incorporated herein by reference, together with all of the tenements, hereditaments, and appurtenances thereunto belonging or in anywise appertaining.

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. All unpaid real property taxes assessed against the premises, together with interest accrued thereon, and the lien of the real property taxes for the 2015-2016 fiscal tax year, which are a lien but are not yet payable.
2. City liens, if any, of the City of Klamath Falls.

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.

There is no consideration in terms of dollars and cents paid to Grantor for this transfer as the same is made as a deed in lieu of foreclosure proceedings under the above-described conditions and other valuable consideration, promised or given.

Grantor agrees to remove all persons and personal property from the premises prior to March 1, 2016, and to surrender and deliver possession of the premises to Grantee on March 1, 2016.

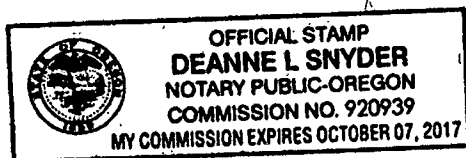
BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON TRANSFERRING FEE TITLE SHOULD INQUIRE ABOUT THE PERSON'S RIGHTS, IF ANY, UNDER ORS 195.300, 195.301 AND 195.305 TO 195.336 AND SECTIONS 5 TO 11, CHAPTER 424, OREGON LAWS 2007, SECTIONS 2 TO 9 AND 17, CHAPTER 855, OREGON LAWS 2009, AND SECTIONS 2 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 1st day of September, 2015.

Elizabeth A. Diaz
Elizabeth A. Diaz

STATE OF OREGON, County of Josephine) ss.

On Sept. 1st, 2015, the foregoing instrument was acknowledged before me by Elizabeth A. Diaz.



Deanne Snyder
Notary Public for Oregon
My Commission Expires: 10-7-2017

EXHIBIT "A"

PARCEL 1:

THE EASTERLY 70 FEET OF LOT 16, BLOCK 41, HOT SPRINGS ADDITION TO THE CITY OF KLAMATH FALLS, OREGON AND THE SOUTHEASTERLY 1 FOOT OF THE NORTHEASTERLY 70.4 FEET OF LOT 15, BLOCK 41 OF THE HOT SPRINGS ADDITION TO THE CITY OF KLAMATH FALLS, KLAMATH COUNTY, OREGON.

PARCEL 2:

THE SOUTHEASTERLY 33 FEET OF LOT 7;
LOT 8 EXCEPT THE EASTERLY 25X50 FEET THEREOF AS DESCRIBED IN WARRANTY DEED RECORDED IN VOLUME 114, PAGE 455;
ALL OF LOTS 9 AND 10, BLOCK 58, SECOND HOT SPRINGS ADDITION TO THE CITY OF KLAMATH FALLS, OREGON;
LOTS 11, 12 AND 13, BLOCK 58; AND
THE FOLLOWING DESCRIBED PORTION OF LOT 8, BLOCK 58: BEGINNING AT THE MOST EASTERLY CORNER OF SAID LOT 8; THENCE NORTHWESTERLY ALONG THE SOUTHWESTERLY LINE OF MICHIGAN AVENUE 25 FEET; THENCE SOUTHWESTERLY AT RIGHT ANGLES TO MICHIGAN AVENUE 50 FEET; THENCE SOUTHEASTERLY AND PARALLEL TO MICHIGAN AVENUE 25 FEET TO THE SOUTHERLY LINE OF SAID LOT 8; THENCE NORTHEASTERLY ALONG THE SOUTHERLY LINE OF SAID LOT 8, 50 FEET TO THE POINT OF BEGINNING.
ALL IN SECOND HOT SPRINGS ADDITION TO THE CITY OF KLAMATH FALLS, OREGON, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON.
EXCEPTING FROM LOTS 12 AND 13 THAT PORTION THEREOF IN MAIN STREET AND MICHIGAN STREET.