

After recording, return to:  
Hershner Hunter, LLP  
Attention: Patrick W. Wade  
P. O. Box 1475  
Eugene, OR 97440

UNTIL A CHANGE IS REQUESTED, TAX  
STATEMENT SHOULD BE SENT TO:  
Oregon Housing and Community  
Services Department  
Attention: Gay Jurgensen  
Loan Servicing Specialist  
725 Summer Street, Suite B  
Salem, OR 97301-1266

Tax Acct: R632300  
Map: R-3809-033DC-07600-000

### DEED IN LIEU OF FORECLOSURE

VALERIE J. BROWN, Grantor, conveys and warrants to the OREGON HOUSING AND COMMUNITY SERVICES DEPARTMENT, STATE OF OREGON, Grantee, all of Grantor's interest in the real property described below (the "Property"), free of encumbrances except as set forth herein.

Legal Description: See Exhibit A

Property Address: 2135 Radcliffe Avenue, Klamath Falls, OR 97601

Consideration: The true consideration for this conveyance is Grantee's covenants (described in Paragraph 6. below) with respect to collection of indebtedness secured by the Deed of Trust in which Grantor is the borrower, Siuslaw Bank is the lender, and First American Title Insurance Company of Oregon is the trustee, dated May 15, 2006, and recorded in the Klamath County Deeds and Records on May 23, 2006, as Recording No. M06 Page 40424, and the beneficial interest of which was assigned to Grantee by an Assignment of Deed of Trust dated May 15, 2006, and recorded on May 23, 2006, as Recording No. M06 Page 10425 (the "Trust Deed").

Grantor covenants that:

1. This deed is absolute in effect and conveys fee simple title to the Property to Grantee, and conveys, transfers, and assigns to Grantee any and all rights to possession of the Property, and any other rights associated with or appurtenant to the Property, and does not operate as a mortgage, trust conveyance, or security of any kind.

2. Grantor is the owner of the Property free of all encumbrances except for the Trust Deed and as set forth on the attached Exhibit B.

3. Grantor is in default under the Trust Deed. Grantor hereby waives, surrenders, conveys, and relinquishes any equity of redemption and any statutory rights of redemption concerning the Property and the Trust Deed. Grantee may retain all payments previously made on the secured debt without any duty to provide an accounting.

4. 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 agents or attorneys, or any other person.

5. Upon acceptance of this deed, this deed will not operate to merge the fee simple ownership of the Property and the lien of the Trust Deed. The fee and the lien of the Trust Deed shall remain separate and distinct until Grantee merges those interests by a separate instrument.

6. By acceptance of this deed, Grantee covenants and agrees that it shall forever forbear taking any action whatsoever to collect against Grantor on the promissory note secured by the Trust Deed, other than by foreclosure of the 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 assigns or successors, nor against any other person who has guaranteed the indebtedness secured by the Trust Deed, such remedies and rights being hereby waived. Grantee shall have accepted this deed only if Grantee has caused this deed to be recorded. Other than set forth in this paragraph, the debt secured by the Trust Deed is not satisfied or forgiven.

ORS 93.040 WARNING: 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 8-17-15, 2015.

Valerie J. Brown  
Valerie J. Brown

STATE OF OREGON           )  
COUNTY OF Klamath    ) ss.

The foregoing instrument was acknowledged before me this 17 day of August, 2015, by Valerie J. Brown.



Tammy L. Stokes  
Notary Public for Oregon  
My commission expires: April 13, 2016

## **EXHIBIT A**

### **Legal Description**

Lot 13 in Block 209, Mills Second Addition to the City of Klamath Falls, according to the official plat thereof on file in the office of the County Clerk, Klamath County, Oregon.

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## **EXHIBIT B**

### **Exceptions to Title**

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

Amount: \$106,950.00; Trustor/Grantor: Gregory A. Brown and Valerie J. Brown; Trustee: First American Title Insurance Company of Oregon; Beneficiary: Siuslaw Bank; Dated: May 15, 2006; Recorded: May 23, 2006; Instrument No.: M06, page 10424

The beneficial interest under said Deed of Trust was assigned of record to Oregon Housing and Community Services Department, State of Oregon by assignment, Recorded: May 23, 2006 Instrument No.: M06, page 10425.