

2016-003331

Klamath County, Oregon

03/31/2016 09:11:44 AM

Fee: \$67.00

Recorded Requested By

And When Recorded Mail

And Send Tax Statements To:

FEDERAL NATIONAL MORTGAGE ASSOCIATION

C/O DITECH FINANCIAL LLC

7360 S. KYRENE ROAD

TEMPE, AZ 85283

DIL No: 001633-000031

WARRANTY DEED IN LIEU OF FORECLOSURE

FOR VALUE RECEIVED, **Stephen E. Stalcup and Serena A. Stalcup, as Tenants by the Entirety**, as grantor, having an address of 2000 1ST AVE SOUTH, GREAT FALLS MT, 59401 do hereby Grant, Warrant, Sell and Convey unto **FEDERAL NATIONAL MORTGAGE ASSOCIATION** the Grantee, having an address of P.O. Box 650043, Dallas TX 75265, the following described real estate free of encumbrances (except as set forth herein), to-wit:

The E 1/2 of Government Lot 17, Section 14, Township 36 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon.

[TRUE AND ACTUAL CONSIDERATION ORS 93.030 \$128,293.22]

This Deed is an absolute conveyance of title, in effect as well as in form and is not intended as a mortgage, trust conveyance, or security of any kind. The consideration hereto existing on account of the Deed of Trust on said land recorded on June 20, 2006 as Instrument No. M06-12639, book N/A, page N/A records of Klamath County, OREGON. This Deed completely satisfies said Deed of Trust and Note secured thereby, and any effect thereof in all respects.

RECORDED BY NEXTITLE
ORDER NO. **NXOR-0209200**

This document is being recorded as a courtesy and NO liability is assumed by NexTitle for accuracy and NO representations are being made or implied as to the effect of this document.

TO HAVE AND TO HOLD the said premises, with their appurtenances unto the said Grantee their successors, heir and assigns forever. And the Grantors do hereby covenant to and with the said Grantee, that they are the owners in fee simple of said premises; that they are free from all encumbrances and that they will warrant and defend the same from all lawful claims whatsoever.

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.

DATED: 2/27/16

SIGNATURE OF GRANTOR(S):


STEPHEN E. STALCUP

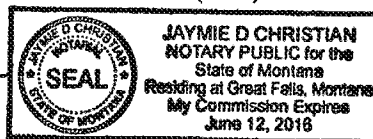

SERENA A. STALCUP

MONTANA
State of ~~OREGON~~
County of CASCADE

This record was acknowledged before me on FEBRUARY 27, 2016
by STEPHEN E. STALCUP AND SERENA A. STALCUP


JAYMIE D. CHRISTIAN
Notary Public - State of Oregon- MONTANA

My commission expires: JUNE 12, 2016



Recorded Requested By

**And When Recorded Mail To:
FEDERAL NATIONAL MORTGAGE ASSOCIATION
C/O DITECH FINANCIAL LLC
7360 S. KYRENE ROAD
TEMPE, AZ 85283**

DIL No: 001633-000031

ESTOPPEL AFFIDAVIT

STEPHEN E. STALCUP AND SERENA A. STALCUP, AS TENANTS BY THE ENTIRETY being first duly sworn, depose and say: That they are the identical parties who made, executed and delivered that certain Warranty Deed in Lieu of Foreclosure to **FEDERAL NATIONAL MORTGAGE ASSOCIATION** dated 26 Feb 2016 conveying the following described property to wit:

The E 1/2 of Government Lot 17, Section 14, Township 36 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon.

That the aforementioned Deed was an absolute conveyance of the title to said land to the Grantee named therein. In effect as well as in form, and was not and is not intended as a Deed of Trust, Mortgage, Contract of security of any kind, and that possession of said land has been surrendered to the said Grantee. We agree that there is no right to redeem the property under any circumstances.

That this consideration in the aforesaid Deed was and is payment to us of the sum of ONE DOLLAR by the Grantees named therein receipt of which is hereby acknowledged, together with full cancellation of all debts, obligation, costs and charges, heretofore existing under and by virtue of the terms of that certain Note secured by the undersigned Deed of Trust heretofore existing on the property herein and hereinbefore described.

That said Note and Deed of Trust were executed by **STEPHEN E STALCUP, AND, SERENA A STALCUP** as Grantor to **USAA FEDERAL SAVINGS BANK**, as original trustee for the benefit and security of **MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, INC., AS NOMINEE FOR USAA FEDERAL SAVINGS BANK, ITS SUCCESSORS AND ASSIGNS**, as beneficiary, recorded on **June 20, 2006** as Instrument No. **M06-12639**, book **N/A**, page **N/A** records of **Klamath County, OREGON**.

We have defaulted under the terms of said Note and Deed of Trust. All notice provisions have been complied with and all grace periods have either expired or have been waived by us and the Lender has declared the Note and all indebtedness under the Note and Deed of Trust due and payable according to the terms thereof and the laws of the State of Oregon.

That in offering to execute the aforesaid Deed to the Grantees therein, and in executing the same, we were not acting under any misapprehension as to the effects thereof, nor under duress, undue influence or misrepresentation by the Grantees or the agent or attorney of the Grantees in said Deed. That the

aforesaid Deed was made as a result of our request that the Grantees accept such Deed and was our free and voluntary act. Also by executing said Warranty Deed to Grantee's herein, we agree to vacate said premises within ten (10) days of the undersigned date.

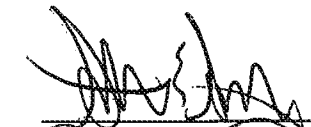
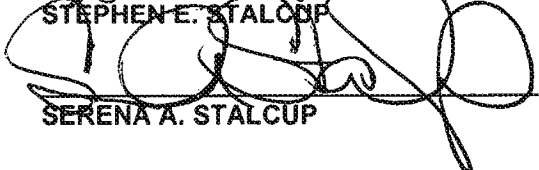
That at the time of making said Deed we felt, and still feel, that the Note and Deed of Trust above mentioned represented a fair value of the property so deeded.

That we are solvent and have no other creditors whose rights would be prejudiced by said conveyance. The Deed was not given as preference against any other of our creditors.

That at the time it was given there were no other persons, firms or corporations other than the Grantees therein named interested either directly or indirectly in said land and personal property, and that we are not obligated upon any bond or other Mortgage or Deed of Trust or Contract where any lien has been created or exists against the premises described in said Deed.


That it was our intentions Grantors to convey, and by said Deed did convey to the Grantees therein, all our right, title and interest absolutely in and to the land in said Deed. This Affidavit was made for the protection and benefit of the aforesaid Grantees in said Deed, their successors and assigns, and all other parties hereinafter dealing with or who may acquire an interest in the property described therein and shall bind the respective heirs, executors, administrators and assigns of the undersigned.

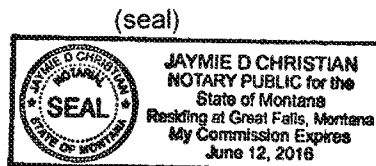
DATED: 2/27/16


STEPHEN E. STALCUP

SERENA A. STALCUP

MONTANA
State of ~~OREGON~~
County of CASCADE

This record was acknowledged before me on FEBRUARY 27, 2016
by STEPHEN E. STALCUP AND SERENA A. STALCUP


JAYMIE D. CHRISTIAN
Notary Public - State of ~~Oregon~~ MONTANA
My commission expires: JUNE 12, 2016



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