

JOHN R. HANSON
ATTORNEY AT LAW
800 WEST 8TH STREET
MEDFORD OR 97501

SEND ALL TAX STATEMENTS TO:

TONY AND TORY NIETO
34 SOUTH FOOTHILL ROAD
MEDFORD, OR 97504

2017-003008

Klamath County, Oregon



00200939201700030080040044

03/22/2017 09:00:23 AM

Fee: \$72.00

CORRECTION DEED IN LIEU OF FORECLOSURE
(NON-MERGER)

This Deed is recorded for the purpose of correcting a mistake in the Estoppel Deed dated recorded December 22, 2016 as Document No. 2016-013655 in the Official Records of Klamath County, Oregon. The Deed left out the non-merger language by mistake.

ARTNER DEVELOPMENT, LLC. AN OREGON LIMITED LIABILITY COMPANY, GRANTOR, conveys to the TONY NIETO and TORY NIETO. GRANTEES, the following described real property in Klamath County, State of Oregon:

**THE LEGAL DESCRIPTION FOR THE REAL PROPERTY IS SET OUT ON
EXHIBIT "A" WHICH IS ATTACHED**

This conveyance contains Grantors' entire right, title and interest in the property.

Grantor executed and delivered to Michael R. Maestro a Trust Deed dated April 26, 2007, which was recorded on April 27, 2007, as Document No. 2007-007612 in the Official Records of Klamath County, Oregon, to secure payment of a Promissory Note in the principal sum of One Million Seven Hundred Thousand Dollars (\$1,700,000.00).

The beneficial interest in the above-referenced Trust Deed was assigned to the Commerce Bank of Washington by Assignment recorded July 12, 2007 as Instrument No. 2007-012397 in the Official Records of Klamath County, Oregon.

The beneficial interest in the above referenced Trust Deed was assigned by The Commerce Bank of Washington to Tony Nieto and Tory Nieto by Assignment recorded August 26, 2013 as Instrument No. 2013-012397 in the Official Records of Klamath County, Oregon

The Note and Trust Deed are in default and a foreclosure of the Trust Deed is currently pending. In consideration of Grantee's acceptance of this Deed in Lieu of Foreclosure (this "Deed"), and waiver of the right to collect against Grantor on Note, Grantee may retain all payments previously made on the Note, with no duty to account therefor.

This Deed is intended as a conveyance absolute in legal effect, as well as in form, of the title to the Property to Grantee and this Deed is not intended as security of any kind. Grantors waive, surrender, and relinquish any equity of redemption and statutory rights of redemption that Grantors may have in connection with the Property and the Trust Deed referred to above.

Grantors warrant that during the time period that the Property was owned by Grantors, the Property was never used for the generation, manufacture, storage, treatment, disposal, release, or threatened release of any hazardous substance, as those terms are defined in the Comprehensive Environmental Response, Compensation and Liability Act of 1980 (CERCLA), as amended, 42 USC §9601 et seq., the Superfund Amendments and Reauthorization Act (SARA), other applicable state or federal laws, or regulations adopted pursuant to any of the foregoing. Grantors agree to indemnify and hold Grantee harmless against any and all claims and losses resulting from a breach of this warranty.

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. GRANTEE RESERVES THEIR RIGHT TO FORECLOSE HIS/HER TRUST DEED AND REPRESENTS THAT FORECLOSURE OF THEE TRUST DEED IS CURRENTLY PENDING. GRANTEE INTENDS AND RESERVES THE RIGHT TO CONTINUE WITH THE FORECLOSURE AS TO ALL OTHER PARTIES WHO MAY CLAIM AN INTEREST OR A LIEN ON THE PROPERTY.

Grantor has read and fully understand the above terms and is not acting under any misapprehension regarding the effect of this Deed, nor is Grantor under any duress, undue influence, nor is Grantor relying on any representations of Grantee, Grantee's agents, lawyers, or any other person.

By acceptance of this Deed, Grantees covenant and agree that he/she shall forever forbear taking any action whatsoever to collect against Grantor on the Promissory Note given to secure the Trust Deed described above, other than by foreclosure of that Trust Deed, and that in any proceeding to foreclose the Trust Deed, they shall not seek, obtain, or permit a deficiency judgment against Grantors, Grantors' guarantors, Grantors' heirs or assigns, such rights and remedies being waived.

Grantee does not expressly or impliedly agree to assume or pay any contract balances, debts, liens, charges, or obligations that relate or attach to the property, with the exception of the real property taxes.

By accepting delivery and recording this Deed in Lieu of Foreclosure, Grantee accepts the terms set forth herein.

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, AND 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, AND SECTIONS 2 TO 9 AND 17, CHAPTER 855, OREGON LAWS 2009, AND SECTIONS 2 TO 7, CHAPTER 8, OREGON LAWS 2010.

DATED this 13 day of March, 2017.

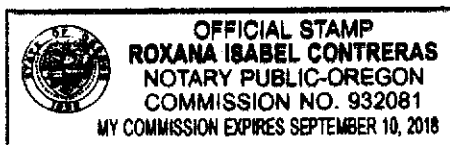
ARTNER DEVELOPMENT PROPERTIES, LLC
AN OREGON LIMITED LIABILITY COMPANY

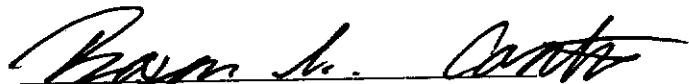


BY: ERIC ARTNER, MANAGER, GRANTOR

STATE OF OREGON)
)ss.
County of Jackson)

On this 13th day of March, 2017, personally appeared before me the within named ERIC ARTNER, MANAGER OF ARTNER DEVELOPMENT PROPERTIES LLC., GRANTOR, and acknowledged the foregoing to be its voluntary act and deed.




Notary Public for Oregon
Commission expires: 9/10/18