

LA 7070

14416

FORM No. 240—DEED—ESTOPPEL (in lieu of foreclosure)
SC

3961
VEN 11/17 P.M.

KNOW ALL MEN BY THESE PRESENTS, That whereas the title to the real property hereinafter described is vested in fee simple in GEORGE CRAIN and LUCILLE CRAIN, husband and wife,

hereinafter called the first party, subject to the lien of a mortgage or trust deed recorded in the Mortgage Records of the county hereinafter named in book 222, at page 153, thereof, reference to said records hereby being made, and the notes and indebtedness secured by said mortgage or trust deed are now owned by FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION OF KLAMATH FALLS,

hereinafter called the second party, on which notes and indebtedness there is now owing and unpaid the sum of \$ 16,669.11, the same being now in default and said 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 said property in satisfaction of the indebtedness secured by said mortgage and the second party does now accede to said request;

NOW, THEREFORE, in consideration of One Dollar (\$1) to the first party paid by the second party, and the cancellation of the note and indebtedness secured by said mortgage or trust deed, receipt of all said considerations hereby being acknowledged by the first party, the first party does hereby grant, bargain, sell and convey unto the second party, his heirs, successors and assigns, all of the following described real property situated in Klamath County, State of Oregon, to-wit:

Lot 25 of MOYINA, according to the official plat thereof on file in the records of Klamath County, Oregon.

SUBJECT TO (1) Rules, regulations and assessments of the South Suburban Sanitary District, and (2) Reservations and restrictions in the dedication of Moyina.

together with all of the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining;

TO HAVE AND TO HOLD all of the same unto the said second party, his heirs, successors and assigns forever.

And the first party, for himself and his heirs and legal representatives, does covenant to and with the second party, his heirs, successors and assigns, that the first party is lawfully seized in fee simple of said property, free and clear of incumbrances except said mortgage or trust deed and further except as above set forth,

that the first party will and his heirs, executors and administrators shall 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 said 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 said premises hereby is surrendered and delivered to said 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, co-partnership or corporation, other than the second party, interested in said premises directly or indirectly, in any manner whatsoever, except as aforesaid.

In construing this instrument, it is understood and agreed that the first party as well as the second party may be more than one person; that if the context so requires, the singular shall be taken to mean and include the plural; that the singular pronoun means and includes the plural, the masculine, the feminine and the neuter and that, generally, all grammatical changes shall be made, assumed and implied to make the provisions hereof apply equally to corporations and to individuals.

IN WITNESS WHEREOF, the first party above named has hereunto set hand and seal this 27th day of May, 19 67.

George Crain (SEAL)
Lucille Crain (SEAL)
(SEAL)
(SEAL)

3962

STATE OF OREGON,

County of Klamath

ss.

BE IT REMEMBERED, That on this 26 day of April, 1967, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named GEORGE CRAIN and LUCILLE CRAIN, husband and wife, who are known to me to be the identical individual.s. described in and who executed the within instrument and acknowledged to me that they executed the same freely and voluntarily.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal the day and year last above written.

Mary S. Sullivan
Notary Public for Oregon.

My Commission expires 8/16/69

ESTOPPEL
DEED
(In Lieu of Foreclosure)
(FORM No. 240)

TO

STATE OF OREGON,
County of Klamath

I certify that the within instrument was received for record on the 26th day of May, 1967, at 11:21 o'clock P. M., and recorded in book N-67 on page 3961 Record of Deeds of said County.

Witness my hand and seal of County affixed.

DOROTHY ROGERS, CLERK

County Clerk-Recorder.

By James M. Sullivan
Fee 3.00

STEVENS-NESS LAW FIRM, P.C., PORTLAND, ORE.

FIRST FEDERAL SAVINGS & LOAN ASSOCIATION
OF KLAMATH FALLS, OREGON