

FORM No. 240—DEED—ESTOPPEL (in lieu of foreclosure) (Individual or Corporate)

THIS INDENTURE between ALICE C. CURRIN, (if husband and wife, so indicate)
hereinafter called the first party, and FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION OF KLAMATH FALLS, OREGON
hereinafter called the second party; WITNESSETH:
Whereas, the title to the real property hereinafter described is vested in fee simple in 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 228 at page 381 thereof, reference to said records hereby being made, and the notes and indebtedness secured by said mortgage or trust deed are now owned by the second party, on which notes and indebtedness there is now owing and unpaid the sum of \$ 33,715.97, 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, for the consideration hereinafter stated (which includes the cancellation of the notes and indebtedness secured by said mortgage or trust deed and the surrender thereof marked "Paid in Full" to 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 situate in Klamath County, State of Oregon, to-wit:

Lots 9, 10, 11, Block 13, HILLSIDE ADDITION to the City of Klamath Falls, according to the official plat thereof on file in the records of Klamath County, Oregon,

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

TO HAVE AND TO HOLD the same unto 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 any reservations, restrictions, easements and rights of way of record or apparent on the land,

that the first party will 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.

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$ 33,715.97.
However, the actual consideration consists of or includes other property or value given or promised which is part of the consideration (indicate which).

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 executed this instrument; if first party is a corporation, it has caused its corporate name to be signed hereto and its corporate seal affixed by its officers duly authorized thereunto by order of its Board of Directors.
Dated January 2, 1974

Alice C. Currin

STATE OF OREGON,
County of Klamath
January 2, 1974
Personally appeared the above named
Alice C. Currin
and acknowledged the foregoing instrument to be her voluntary act and deed.

Before me,
Notary Public for Oregon
My commission expires: 1/10/75

STATE OF OREGON, County of _____ ss.
Personally appeared _____ and _____
who, being duly sworn,
each for himself and not one for the other, did say that the former is the president and that the latter is the secretary of _____, a corporation,
and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed in behalf of said corporation by authority of its board of directors; and each of them acknowledged said instrument to be its voluntary act and deed.
Before me:
Notary Public for Oregon
My commission expires:

NOTE—The sentence between the symbols Ⓞ, if not applicable, should be deleted. See Chapter 462, Oregon Laws 1967, as amended by the 1967 Special Session.

La 4.00

240140342
85657

FEB 1 10 52 AM 1974

40140342
85657

FEB 1 10 52 AM 1971

area an

Return to — Max Williams

FIRST FEDERAL SAVINGS & LOAN ASSOCIATION
OF KILMATH FALLS, OREGON