

A-24816

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ESTOPPEL DEED IN LIEU OF FORECLOSURE

KNOW ALL MEN BY THESE PRESENTS, That Whereas title to the real property hereinafter described is vested in fee simple in Mary E. Moore, a widow ~~husband deceased~~, hereinafter referred to as "Grantors", subject to a trust deed given by said Mary E. Moore, a widow, ~~husband deceased~~, as Grantors, to Klamath County Title Company as trustee, for Firstbank Mortgage Corp., an Oregon corporation, as beneficiary dated March 29, 1973, recorded April 12, 1973 in Reel Vol M73, Page ⁴³²⁰ Reception No. of the mortgage records of Oregon, which trust deed is now owned by Commerce Mortgage Company,

(hereinafter called the "Company") on which trust deed there is now due and owing the sum of Nineteen thousand three hundred ninety-six dollars and eleven cents.

(19,396.11) together with interest thereon from July 1, 1974 at the rate of 7% per annum, and the same is now in default and subject to immediate foreclosure and Grantors, being unable to pay the same, and desiring to avert a foreclosure, have requested the Company to accept an absolute Deed of Conveyance of said property in satisfaction of the indebtedness secured by said trust deed and to forestall foreclosure thereof, and the Company does now accede to said request, providing the deed runs from Grantors to the Secretary of Housing and Urban Development, Washington, D.C. (hereinafter called "Grantee"), his successors and assigns, which provision has been agreed to by Grantors.

NOW, THEREFORE, in consideration of One Dollar (\$1.00) to Grantors paid by the Company, the cancellation of all the debt and all evidences of indebtedness secured by said trust deed, and other valuable consideration. Grantors do hereby grant, bargain, sell and convey unto Grantee, his successors and assigns, all the following described real property situate in Klamath County, State of Oregon, to-wit:

Lot 13 in Block 7 of Tract 1025, Winchester, according to the official plat thereof on file in the office of the County Clerk of Klamath Falls, Oregon.

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the appurtenances unto the Grantee, and his successors and assigns forever.

And the Grantors for themselves and their heirs and legal representatives do covenant to and with the Company and with Grantee and their successors and assigns, as follows:

That Grantors are lawfully seized in fee simple of said property, free and clear of all encumbrances except said trust deed, conditions and restrictions now of record, easements now of record and any unpaid portion of the 1974 taxes;

That the Grantors will, and their 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 encumbrances above expressly excepted;

That Grantors do not now own, either in whole or in part, any property other than the above described property, subject to a mortgage or trust deed insured or held by the Grantee;

That this deed is intended as a conveyance, absolute in legal effect, as well as in form, of the title of said premises to the said Grantee, its successors and assigns, and not as a mortgage trust conveyance or security of any kind, and that possession of the said premises is hereby surrendered to the Company and the Grantee; and that in executing this deed the Grantors are not acting under any misapprehension as to the effect thereof, nor under any duress, undue influence or misrepresentation by the Company or said Grantee, or their agents or attorneys;

That this deed is not given as a preference over other creditors of the grantors; and that at this time there is no person, co-partnership or corporation, other than the Company, interested in said premises, directly or indirectly, in any manner whatsoever.

IN WITNESS WHEREOF, the Grantors above named have hereunto set their hands and seals this 2nd day of October, 1974.

Mary E. Moore
Mary E. Moore

13222

STATE OF OREGON

County of

BE IT REMEMBERED, that on this 2nd day of October

19 74, before me, the undersigned, a Notary Public in and for said county and

State, personally appeared the within named MARY E. MOORE

15, who are known to me to be the identical individuals 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.

W. W. Kearney
Notary Public for Oregon
My Commission expires:
My Commission Expires July 10, 1977

STATE OF OREGON,
County of Marion,
Filed for record: BOOK 1000

on this 21st day of October A.D. 1974
at 2:38 P.M.
recorded in Vol. M 74 MORTGAGES
Page 13220
Wm O. MILNE, County Clerk
By Kazel D. Dwyer Deputy
Fee \$ 6.00

return deed &
mail Tax Statement
to: U.S. Bank Re
Real Estate Insurance Div.
P.O. Box 3347,
Portland, OR
97208

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Mortgage

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(OFFICIAL SEAL)
Notary Public for Oregon
My Commission Expires July 10, 1977
Wm O. MILNE, County Clerk
By Kazel D. Dwyer Deputy
Fee \$ 6.00