

FRONTIER

93338

ESTOPPEL DEED

Vol. 780 Page 23522

THIS INDENTURE between THEODORE B. CASE and SHIRLEY J. CASE, husband and wife,
 hereinafter called the first party, and SOUTH VALLEY STATE BANK, an Oregon corporation,
 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 M-80 at page 9709 thereof or as file/reel number (state which), 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 \$8,590.16, 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:

Beginning at a point on the easterly line of 8th Street, 40 feet southeasterly from the most westerly corner of Lot 5, Block 63, NICHOLS ADDITION to the City of Klamath Falls; thence 40 feet southeasterly along the easterly line of 8th Street; thence 82.10 feet northeasterly and paralleling Grant Street; thence 40 feet northwesterly and paralleling 8th Street; thence 82.10 feet, more or less, southwesterly to the point of beginning, being a portion of Lots 5 and 6, Block 63, NICHOLS ADDITION to the City of Klamath Falls, Oregon. SUBJECT TO: (1) Unpaid real property taxes assessed by Klamath County, Oregon. (2) Water and sewer use charges, if any, due to the City of Klamath Falls. (3) Reservations for joint use of sewer, including the terms and provisions thereof, recorded September 25, 1918, in Vol. 48, Page 634, Klamath County Deed Records. (4) Trust Deed, including the terms and provisions thereof, dated March 31, 1976, recorded April 5, 1976, in Vol. M-76, Page 4778, Klamath County Microfilm Records, wherein Theodore B. Case, et ux, are grantors, D. L. Hoots is trustee and Security Savings & Loan Association is the beneficiary. Re-recorded April 9, 1976, in Vol. M-76, Page 5042, Klamath County Microfilm Records. (5) Trust Deed, including the terms and provisions thereof, dated August 8, 1977, recorded August 8, 1977, in Vol. M-77, Page 14315, Klamath County Microfilm Records, wherein Theodore B. Case, et ux, are grantors, William L. Sisemore is trustee and * together with all of the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining;

* L. Orth Sisemore is the beneficiary. (CONTINUED ON REVERSE SIDE)

GRANTOR'S NAME AND ADDRESS

GRANTEE'S NAME AND ADDRESS

After recording return to:

SOUTH Valley State Bank
 5215 South Sixth
 Klamath Falls, Ore

NAME, ADDRESS, ZIP

Until a change is requested all tax statements shall be sent to the following address.

NAME, ADDRESS, ZIP

STATE OF OREGON,

County of

I certify that the within instrument was received for record on the day of , 19 ,

SPACE RESERVED
 FOR
 RECORDER'S USE

at o'clock M., and recorded in book on page or as file/reel number

Record of Deeds of said county.

Witness my hand and seal of County affixed.

Recording Officer

By

Deputy

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 as stated above

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 \$ 0.
 However, the actual consideration consists of or includes other property or value given or promised which is ~~the whole~~ consideration (indicate which).^①

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 Nov 28, 1980

Therese B. Case
Shirley J. Case

(If executed by a corporation,
 affix corporate seal)

STATE OF OREGON,) ss.

County of Benton, 1980

November 28, 1980
 Personally appeared the above named THEODORE B. CASE and SHIRLEY J. CASE

and acknowledged the foregoing instrument to be their voluntary act and deed.

Before me:

(OFFICIAL
 SEAL)

Ann M. Bugzowski
 Notary Public for Oregon

My commission expires: 7-26-82

STATE OF OREGON, County of _____) ss.
 _____, 19____

Personally appeared _____ and

each for himself and not one for the other, did say that the former is the _____ who, being duly sworn, 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:

(OFFICIAL
 SEAL)

NOTE—The sentence between the symbols ①, if not applicable, should be deleted. See ORS 93.020.

STATE OF OREGON; COUNTY OF KLAMATH; ss.

I hereby certify that the within instrument was received and filed for record on the

3rd day of December A.D., 1980 at 4:27 o'clock P M., and duly recorded in

Vol M80 of Deeds on page 23522

Fee \$7.00

WM. D. MILNE, County Clerk
 by Bunthard Aitch deputy