

1-1-74

95194

ESTOPPEL DEED

Vol. 78/ Page 1336



THIS INDENTURE between R. H. McCOLLOUGH and ERMA McCOLLOUGH, son and hereinafter called the first party, and ELMER JACOBS and JEANETTE JACOBS, tenants by the hereinafter called the second party; WITNESSETH: entireties

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 M79, at page 19 thereof or as file/reel number 310 (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 \$10,000.00, 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:

The Northerly 20 feet of Lot 15 and the Southerly 20 feet of Lot 14 in Block 2, NORTH BLY, in the County of Klamath, State of Oregon, more particularly described as follows; Beginning at a point on the Westerly line of Main Avenue, in North Bly, which is 30 feet Northwesterly from the Southeast corner of Lot 15, Block 2, North Bly; thence Northwesterly along the Westerly line of said Main Avenue 40 feet; thence Southwesterly parallel with the Northerly line of Gerber Avenue, 120 feet, more or less, to the Westerly line of said Lot 14 in said Block 2, thence Southeasterly along the Westerly line of Lots 14 and 15 in said Block 2, 40 feet; thence Northwesterly parallel with the Northerly line of Gerber Street, 120 feet to the point of beginning.

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

(CONTINUED ON REVERSE SIDE)

STATE OF OREGON,

County of

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

GRANTOR'S NAME AND ADDRESS

GRANTEE'S NAME AND ADDRESS

After recording return to  
Elmer Jacobs  
Box 602  
Bly, OR. 97622  
NAME, ADDRESS, ZIP

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

Same  
NAME, ADDRESS, ZIP

6th 1 4th 82 MAY 18

col 700

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 None

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.

release of purchaser's interest.

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

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 June 3, 1980

(If executed by a corporation, affix corporate seal)

STATE OF OREGON, County of Klamath

Personally appeared the above named ERMA MCCOLLOUGH

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

Before me: Darryl A. Howard  
 Notary Public for Oregon  
 My commission expires: 1-20-84

NOTE—The sentence between the symbols ( ), if not applicable, should be deleted. See ORS 93.030.

STATE OF OREGON

County of June 3, 1980

Personally appeared the above named R. H. McCollough and acknowledged the foregoing instrument to be his voluntary act and deed.

Before me: Darryl A. Howard  
 NOTARY PUBLIC FOR OREGON  
 My commission expires: 1-20-84

State of OREGON: COUNTY OF KLAMATH: ss.  
 I hereby certify that the within instrument was received and filed for record on the

28th day of January A.D., 1981 at 1:49 o'clock P M., and duly recorded in

Vol M81 of Deeds on page 1336.

Fee \$ 7.00

EVELYN BIEHN  
 COUNTY CLERK  
 By Barbara A. H. H. deputy