

## ESTOPPEL DEED

THIS INDENTURE between THE ESTATE OF CLIFFORD HONEYCUTT and PATRICIA HONEYCUTT, hereinafter called the first party, and PACIFIC WEST MORTGAGE CO., an Oregon corporation, hereinafter called the second party; WITNESSETH:

WHEREAS, the title to the real property hereinafter described is vested in fee simple to the first party, subject to the liens of mortgages recorded in the mortgage records of the county hereinafter named, in Book M-79, pages 5696, 5698, 5700, 5702, 5704, 5706, 5708, 5710, 5712, and 5714, reference to said records hereby being made, and the notes and indebtednesses secured by said mortgages are now owned by the second party, on which notes and indebtednesses there is now owing and unpaid the sum of \$52,972.47, the same being now in default and said mortgages 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 mortgages 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 mortgages 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, its successors and assigns, all of the following described real property situate in Klamath County, State of Oregon, to-wit:

PARCEL 1

Lot 2, Block 53, HOT SPRINGS SECOND ADDITION TO THE CITY OF KLAMATH FALLS, in the County of Klamath, State of Oregon.

PARCEL 2

Lots 3, 4 and 5, Block 53, HOT SPRINGS SECOND ADDITION TO THE CITY OF KLAMATH FALLS, TOGETHER WITH that portion of the vacated alley adjacent to the herein described property, vacated by Ordinance No. 5459, recorded April 15, 1965 in Deed Book 360 at page 596, Klamath County Records, in the County of Klamath, State of Oregon.

PARCEL 3

Lot 6, Block 53, HOT SPRINGS SECOND ADDITION, in the County of Klamath, State of Oregon, EXCEPT the Southerly 35 feet TOGETHER WITH that vacated portion of alley adjoining said property on the NE $\frac{1}{4}$ ; Said alley vacated by vacation order recorded April 15, 1965 in Book 360 at page 596, Deed Records.

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PARCEL 4

Lot 7, Block 53, HOT SPRINGS SECOND ADDITION, in the County of Klamath, State of Oregon, TOGETHER WITH that vacated portion of alley adjacent to said property on the NE $\frac{1}{4}$ ; Said alley vacated by vacation order recorded April 15, 1965 in Book 360 at page 596, Deed Records.

THIS DEED DOES NOT MERGE THE EQUITABLE AND LEGAL INTEREST OF THE GRANTEE.

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, its successors and assigns forever.

And the first party, for herself and her heirs and legal representatives, does covenant to and with the second party, it successors and assigns, that the first party is lawfully seized in fee simple of said property, free and clear of incumbrances except said mortgages and 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 duress, undue influence, or 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 \$1.00.

IN WITNESS WHEREOF, the first party above named has executed this instrument.

DATED June 1, 1981.

THE ESTATE OF CLIFFORD HONEYCUTT

By Patricia Honeycutt  
Personal Representative

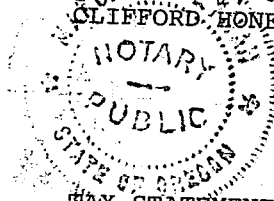
Patricia Honeycutt  
Patricia Honeycutt

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STATE OF OREGON

County of Klamath

The foregoing instrument was acknowledged before me this  
1st day of June, 1981, by PATRICIA HONEYCUTT,  
personally, and as personal representative of THE ESTATE OF  
CLIFFORD HONEYCUTT.



Patricia M. Lyman  
Notary Public

My Commission Expires: 11-20-83

TAX STATEMENTS TO:

Pacific West Mortgage Co.  
P. O. Box 497  
Stayton, OR 97383  
#2087 - 2096

STATE OF OREGON, )

County of Klamath )

Filed for record at request of

AFTER RECORDING RETURN TO:

Neal H. Bell  
Attorney at Law  
P. O. Box 497  
Stayton, OR 97383

on this 4th day of June A.D. 19 81  
at 11:07 o'clock A M, and duly  
recorded in Vol. M81 of Deeds  
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EVELYN BIEHN, County Clerk

By Debra L. Gentry Deputy

Fee \$10.50