

**ESTOPPEL DEED - CONTRACT**

**GRANTORS:** William S. Dailey and Zola M. Dailey,  
husband and wife

**RELEASE AND QUITCLAIM TO**

**GRANTEE:** E. H. Miller, Trustee,  
for Mortgage Bancorporation Revised Pension Plan

all that real property situated in Klamath County, Oregon, described as follows:

See Exhibit "A", attached hereto and made a part hereof

**GRANTOR COVENANTS THAT:**

This deed is absolute in effect and releases and conveys any and all interest the Grantors may have in the premises above described to the Grantee and does not operate as a mortgage, trust conveyance, or security of any kind. Grantors are the vendees in that certain contract executed to Grantee's assignor's Larry R. Medford and Alice A. Medford, dated July 6, 1977, whose vendor's interest was conveyed to Grantee by mesne assignment recorded July 13, 1981, in Book M81, Page 12478, of the official records of Klamath County, Oregon.

This deed does not effect a merger of the fee ownership and the contract described above. The fee and the equitable lien shall hereafter remain separate and distinct.

By acceptance of this deed, Grantee covenants and agrees that he shall forever forbear taking any action whatsoever to collect against Grantors on the obligations evidenced by that contract, other than by foreclosure of that contract, and that in any proceeding to foreclose the contract he shall not seek, obtain or permit a deficiency judgment against Grantors, their heirs or assigns, such rights and remedies being hereby waived.

Grantors do hereby waive surrender, convey and relinquish any rights of redemption concerning the real property and contract described above.

Grantors are not acting under any misapprehension as to the legal effect of this deed, nor under any duress, undue influence or misrepresentation of Grantee, his agent or attorney or any other person.

Dated this 1st day of Sept, 1981.

William S. Dailey  
William S. Dailey

Zola M. Dailey  
Zola M. Dailey

STATE OF OREGON )  
 ) ss.  
County of Klamath )

AFTER RECORDING RETURN TO  
Mortgage Bancorporation  
P. O. Box 230, Salem, Oregon 97308

On this 1st day of Sept, 1981, personally appeared William S. Dailey and Zola M. Dailey, and acknowledged the foregoing instrument to be their voluntary act and deed.

BEFORE ME:

[Signature]  
NOTARY PUBLIC FOR OREGON  
My Commission Expires: 8-26-82

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ck  
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## DESCRIPTION

A tract of land situated in SW $\frac{1}{4}$  NE $\frac{1}{4}$  Section 30, Township 24 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon.

PARCEL 1:

Beginning at the corner common to Sections 19, 20, 29 and 30, Township 24 South, Range 9, E.W.M., and running South 87°41 $\frac{1}{2}$ ' West 1722.76 feet, more or less, to a point on the Westerly right of way line of the Dalles-California Highway; thence South 15° 34' West 450 feet along said Westerly right of way line; thence North 74° 26' West 80 feet; thence South 15° 34' West 1121.26 feet to the true point of beginning; thence South 74° 26' East 80 feet; thence North 15° 34' East 100 feet; thence North 74° 26' West 80 feet; thence South 15° 34' West 100 feet, to the point of beginning.

PARCEL 2:

Beginning on the South line of the foregoing described property at a point which is opposite and 50 feet Westerly from Engineer's Station 1593+32.8 on the center line of the Dalles-California Highway; thence parallel to said highway center line, on a spiral curve left (the long chord of which bears North 15° 45' 30" East) a distance of 151.34 feet and North 15° 34' East a distance of 48.66 feet to the North line of said property; thence North 74° 26' West a distance of 80 feet to the Northwest corner; thence South 15° 34' West, 200 feet to the Southwest corner; thence South 74° 26' East 79.5 feet, to the point of beginning; being that tract of land which was conveyed by that certain deed to Byron G. Steevens, recorded in Book 219, page 289 of Klamath County Record of Deeds, and conveyed by Byron G. Steevens to R. A. Walker, Gilchrist, Oregon, by that certain deed recorded in Volume 299 at page 492, Klamath County Record of Deeds.

PARCEL 3:

Beginning at a point which is opposite and 129.5 feet Westerly from Engineer's Station 1591 - 32.8 of the Dalles-California Highway; thence North 15° 34' East 200 feet; thence Southwesterly along the Easterly lines of Outlots 10 and 11 to a point North 74° 26' West 20.5 feet from the point of beginning; thence South 74° 26' East 20.5 feet to the point of beginning.

*Ret to:*  
CROTHERS & CRANDALL  
ATTORNEYS AT LAW  
SUITE 6  
500 BROADWAY ST., N.E. SALEM, OREGON 97301

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of

this 7th day of October A.D. 19 81 at 1:30 o'clock P.M., and

duly recorded in Vol. M-81, of Deeds c. Page 17745

By *Evelyn Biehn* Evelyn BIEHN, County Clerk

Fee \$8.00

EXHIBIT "A"