

16199

FORM No. 240—DEED—ESTOPPEL (In lieu of foreclosure) (Individual or Corporate).

STEVENSON LAW PUBLISHING CO., PORTLAND, OR 97204

16199

ESTOPPEL DEED

THIS INDENTURE between William H. Smith and Betty J. Smith, Husband and Wife, as to an undivided one-half interest, and
Monte D. Beckman and Nola J. Beckman, Husband and Wife, as to an undivided one-half interest
 hereinafter called the first party, and Lou Kellison & Audrey Kellison, Husband & Wife,
 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-79 at page 8592 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 \$35,655.00, 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 North 1/2 of Lot No. 10, Block No. 9, PLEASANT VIEW TRACTS, in the
County of Klamath, State of Oregon.

County of Klamath
 State of Oregon

STATE OF OREGON

Notary Public for Oregon

In witness whereof the first party, after reading the foregoing and understanding the contents thereof, has hereunto set their hands and seals, and the second party, after reading the foregoing and understanding the contents thereof, has hereunto set their hands and seals, and the Notary Public, after reading the foregoing and understanding the contents thereof, has hereunto set their hands and seals, this 10th day of October, 1985.

TO HAVE AND TO HOLD the premises hereunto granted, together with all of the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining, unto the second party, their heirs and assigns forever.

(CONTINUED ON REVERSE SIDE)

William and Betty Smith and
Monte D. Beckman and Nola Beckman
1702 Lakeview St.
Klamath Falls, OR 97601

Lou and Audrey Kellison
Rt. 3, Box 279
Klamath Falls, OR 97601

After recording return to:
Lou and Audrey Kellison
Rt. 3, Box 279
Klamath Falls, OR 97601

NAME, ADDRESS, ZIP
Lou and Audrey Kellison
Rt. 3, Box 279
Klamath Falls, OR 97601
 NAME, ADDRESS, ZIP

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.

DOUG

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 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.

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$ none
 However, the actual consideration consists of or includes other property or value given or promised which is part of the 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 Oct 4, 1982

(If executed by a corporation,
affix corporate seal)

STATE OF OREGON,

County of Klamath

ss.

Personally appeared the above named Monte Beckman

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

Before me: Beverly G. Nathan
 Notary Public for Oregon
 My commission expires 4-8-86

STATE OF OREGON, County of ss.

Personally appeared and

who, being duly sworn, each for himself and not one for the other, did say that the former is the 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 93.030.

State of Oregon
 Co. of Lane

On October 4, 1982 William H. Smith & Betty J. Smith
 signed the above deed in my presence

Notary Public for Oregon
 My Commission Expires 4-10-1986

State of OREGON: COUNTY OF KLAMATH: ss.

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

7 day of Oct A.D., 1982 at 1:15 o'clock P.M., and duly recorded in

Vol M 82 of Deeds on page 13429.

Fee \$ 8.00.

EVELYN BIEHN
 COUNTY CLERK

By Joyce M. Shurt deputy