

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

TA-23404

FD-240 DEED-ESTOPPEL (In lieu of foreclosure) (Individual or Corporate)

STEVENS-NESS LAW PUBLISHING CO., PORTLAND, OR. 5/204

21247

ESTOPPEL DEED

Vol. 173 Page 3660

THIS INDENTURE between PAUL A. MONTGOMERY and RICHARD T. DUDY

(If husband and wife, so indicate)

hereinafter called the first party, and EARL A. SANDNER and EVA SANDNER, husband and 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 M79 at page 2570 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 \$12,470.04, 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:

That part of Lot 1, Block 65, NICHOLS ADDITION TO THE CITY OF KLAMATH FALLS, in the County of Klamath, State of Oregon, described as follows:

Beginning at a point on the Southerly line of Ninth Street, 52 feet Northwesterly of the Easterly corner of Lot 1, Block 65; thence Southwesterly parallel with Franklin St. (now Grant St.) 86 feet; thence Northwesterly parallel with Ninth Street 52 feet; thence Northeasterly parallel with Franklin Street (now Grant St.) 86 feet; thence Southerly along the line of Ninth Street, 52 feet to the point of beginning.

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.

(CONTINUED ON REVERSE SIDE)

PAUL A. MONTGOMERY and
RICHARD T. DUDY

GRANTOR'S NAME AND ADDRESS

Earl A. and Eva Sandner
& Neal H. Bell

P. O. Box 497, Stayton, OR 97383

GRANTEE'S NAME AND ADDRESS

After recording return to:

Neal H. Bell

P. O. Box 497

Stayton, OR 97383

NAME, ADDRESS, ZIP

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

Earl A. & Eva Sandner #2482

& Neal H. Bell

P. O. Box 497, Stayton, OR 97383

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.

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

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 \$1.00

However, the actual consideration consists of, and includes, all other things of value which are given or to be given by the first party to the second party, and which are not specifically mentioned in this deed.

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 November 2, 1982.

Richard T. Dudy
Paul A. Montgomery 11-25-82

(If executed by a corporation, affix corporate seal)

STATE OF OREGON,

County of Klamath

November 2, 1982

Personally appeared the above named

Richard T. Dudy

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

OFFICIAL SEAL

Before me:

Paul A. Montgomery
 Notary Public for Oregon

My commission expires: March 4, 1984

NOTE: The witness between the symbols @, if not applicable, should be deleted. See ORS 93.030.

STATE OF CALIFORNIA

County of San Mateo

The foregoing instrument was acknowledged before me this 25th day of November, 1982, by PAUL A. MONTGOMERY.



OFFICIAL SEAL
 LUEL J. FURBER
 NOTARY PUBLIC - CALIFORNIA
 San Mateo County

My Commission Expires Nov. 25, 1983

Paul A. Montgomery

Notary Public

My Commission Expires: 11/25/82

STATE OF OREGON: COUNTY OF KLAMATH :ss

I hereby certify that the within instrument was received and filed for record on the 10th day of March A.D., 1983 at 10:54 o'clock A.M., and duly recorded in Vol M83, of Deeds on page 3660.

Fee \$3.00

EVELYN BIEHN COUNTY CLERK

by *Remond J. Detach* Deputy