

1-1-74

25898

8:00 LGG

ESTOPPEL DEED

Vol. 483 Page 11473



**K-35568**  
**THIS INDENTURE** between Don M. Howe and Millie W. Howe, husband and wife,  
 (If husband and wife, so indicate)

hereinafter called the first party, and Montgomery Equipment Co., a California corporation  
 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 M81 at page 6936 thereof, as is the book number Klamath County, Oregon (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 \$8,098.23 of 9/30/82 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:

NE 1/4 NE 1/4, N 1/2 SE 1/4 of Section 1,  
Township 33, South, Range 13 East of  
the Willamette Meridian, Klamath County,  
Oregon

THIS INSTRUMENT IS FILED FOR RECORD IN THE OFFICE OF THE CLERK OF THE COUNTY OF OREGON, THIS 11TH DAY OF SEPTEMBER, 1982.

IN WITNESS WHEREOF, the first party has hereunto set its hand and seal, and the second party has hereunto set its hand and seal, and the same have been signed and sealed in the presence of the undersigned, who are competent witnesses, and the same have been read over and explained to the first party, and the first party has acknowledged the same to be its act and deed, and the second party has acknowledged the same to be its act and deed, and the same have been recorded in the public records of the county of Oregon, to-wit: in book M81 at page 6936 thereof, as is the book number Klamath County, Oregon (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 \$8,098.23 of 9/30/82 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;

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

(CONTINUED ON REVERSE SIDE)

Mr. and Mrs. Don M. Howe

Post Office Box 56

Gladewater, Texas 75647

GRANTOR'S NAME AND ADDRESS

Montgomery Equipment Co.

Post Office Box 2508

Bakersfield, California 93303

GRANTEE'S NAME AND ADDRESS

After recording return to

GARY J. LEKAS, P.C.

1200 Market Building, Suite 1890

Portland, OR 97201

NAME, ADDRESS, ZIP

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

Montgomery Equipment Co.

Post Office Box 2508

Bakersfield, California 93303

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

11474

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 Reservations and restrictions in Deed of Tribal Property from United States of America to Edward I. Mitchell, et al, dated July 13, 1959, recorded July 20, 1959, in Volume 314 page 291, Deed Records

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 \$8,098.23. ~~However, the actual consideration paid for this transfer, stated in terms of dollars, is \$8,098.23. The whole consideration (indicate which) is \$8,098.23.~~

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 July 11, 1983

Don M. Howe  
Millie W. Howe  
(Millie W.)

(If executed by a corporation, affix corporate seal)

ARKANSAS

STATE OF ARKANSAS  
County of Pope } ss.  
July 11, 1983

Personally appeared the above named  
Don M. Howe & Millie W. Howe  
and acknowledged the foregoing instrument to be their voluntary act and deed.

Before me,  
(OFFICIAL SEAL) *David L. Gary*  
Notary Public for Arkansas  
My commission expires 6-15-85

STATE OF OREGON, County of \_\_\_\_\_, 19\_\_\_\_ ) ss.  
Personally appeared \_\_\_\_\_

each for himself and not one for the other, who, being duly sworn, did say that the former is the president and that the latter is the secretary of \_\_\_\_\_

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)

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record

this 19 day of July A.D. 1983 at 10:00'clock A.M., and  
duly recorded in Vol. M83 of deeds on Page 11473

8.00 fee

By EVELYN BIEHN, County Clerk