

44201

ATC-28330  
ESTOPPEL DEED

STEVENS NEILSON & SONS, INC. PORTLAND, OREGON

Vol. 111 Page 21029

THIS INDENTURE between SCOTT HAROLD HOLLOWAY & TERYL HOLLOWAY, husband & wife and MARC S. SMITH & CHARLOTTE W. SMITH, husband & wife hereinafter called the first party, and KLAMATH FIRST FEDERAL SAVINGS & LOAN ASSOCIATION hereinafter called the second party; WITNESSETH

Whereas, the title to the real property hereinafter described is vested in the said first party, subject to the lien of a mortgage or trust deed recorded in the mortgage records of the county hereinafter named, in book at page M-77 ~~the book or trust deed recorded in the mortgage records of the county hereinafter named, in book at page M-77~~ 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 \$23,899.66, 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:

Lot 6, Block 14, NORTH KLAMATH FALLS TO THE CITY OF KLAMATH FALLS, in the County of Klamath, State of Oregon.

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

CONTINUED ON REVERSE SIDE

Holloway/Smith

GRANTOR'S NAME AND ADDRESS

Klamath First Federal S/L  
540 Main Street  
Klamath Falls, OR 97601

GRANTEE'S NAME AND ADDRESS

After recording return to:  
Klamath First Federal S/L  
540 Main Street  
Klamath Falls, OR 97601

NAME ADDRESS ZIP

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

NAME ADDRESS ZIP

STATE OF OREGON.

County of

I certify that the within instrument was received for record on the day of

at o'clock M., and recorded in book on page or as file/teel number

Record of Deeds of said county.

Witness my hand and seal of County affixed.

By

Recording Officer

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 \$ 23,869.66

However, the actual consideration consists of or includes other property or value given or promised which is part of the consideration (indicate which)  
the whole

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 thereto by order of its Board of Directors.

Dated December 13, 19 84.

*Charlotte W. Smith*  
Charlotte W. Smith  
(If executed by a corporation,  
affix corporate seal)

*Teryl Holloway*  
Teryl Holloway, by Marc S. Smith her atty  
*Scott, Harold Holloway* in fact  
Scott, Harold Holloway, by Marc S. Smith,  
*Marc S. Smith* his atty in fact  
Marc S. Smith

STATE OF OREGON,

County of Jackson

December 13, 19 84.

Personally appeared the above named  
Marc S. Smith and Charlotte  
W. Smith and acknowledged the foregoing instru-  
ment to be their voluntary act and deed.

(OFFICIAL  
SEAL)

*John Stillman*  
Notary Public for Oregon  
My commission expires 2/8/85

STATE OF OREGON,

County of Jackson.

On this the 13th

day of

December

19 84

personally appeared

Marc S. Smith

who, being duly sworn (or affirmed), did say that he is the attorney in fact for  
Teryl Holloway and Scott Harold Holloway

and  
that he executed the foregoing instrument by authority of and in behalf of said principal; and he acknowl-  
edged said instrument to be the act and deed of said principal.

Before me:

(Official Seal)

*John Stillman*  
(Signature)  
Notary Public for Oregon

STATE OF OREGON: COUNTY OF KLAMATH:ss  
I hereby certify that the within instrument was received and filed for  
record on the 18th day of December A.D. 19 84 at 10:55 o'clock A. M.  
and duly recorded in Vol. MS4, of Deeds on page 21029.

EVELYN BLENK, COUNTY CLERK

by: *John Stillman*, Deputy

Fee: \$ 9.00