

CABE

47117

MTC-14672
ESTOPPEL DEED

Vol. M85 Page

4338



THIS INDENTURE between EUGENE E. FERRIS aka EUGENE D. FERRIS
hereinafter called the first party, and the State of Oregon, by and through the Department of Veterans'
hereinafter called the second party; WITNESSETH: Affairs

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/reel/volume No. M 80 at page 17692 thereof or as fee/file/instrument/microfilm/reception No. (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 \$ 35,583.31, 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:

Beginning at a point in the Easterly line of Tract 37 of HOMEDALE, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon, which point is South 100.43 feet along said line from the North-easterly corner of said Lot, and running thence Westerly, parallel with the North line of said Lot 37, to the Westerly line of said Lot 37; thence Southeasterly along the said Westerly line to the Southwest corner of said Lot 37; thence East along the South line of said Lot 37; a distance of 334.07 feet to the Southeast corner of said Lot; thence North along the West line of First Avenue a distance of 66 feet, more or less to the place of beginning, saving and except therefrom that portion conveyed to Klamath County for road purposes by deed recorded on page 35 of Volume 80 of Deed Records of Klamath County, Oregon.

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

(CONTINUED ON REVERSE SIDE)

Eugene E. Ferris

1323 Lookout St.

Klamath Falls, Oregon 97601

GRANTOR'S NAME AND ADDRESS

Department of Veterans' Affairs

700 Summer Street NE

Salem, Oregon 97310

GRANTEE'S NAME AND ADDRESS

After recording return to:

Department of Veterans' Affairs

3949 S. 6th Street Suite 102

Klamath Falls, Oregon 97601

NAME, ADDRESS, ZIP

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

Department of Veterans' Affairs

700 Summer Street NE

Salem, Oregon 97310

NAME, ADDRESS, ZIP

STATE OF OREGON,

County of _____ } ss.

I certify that the within instrument was received for record on the _____ day of _____, 19____, at _____ o'clock _____ M., and recorded in book/reel/volume No. _____ on page _____ or as fee/file/instrument/microfilm/reception No. _____, Record of Deeds of said county.

Witness my hand and seal of County affixed.

NAME

TITLE

By _____

Deputy

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 \$ -0-

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$ -0-

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 3-4 1985

THIS INSTRUMENT DOES NOT GUARANTEE THAT ANY PARTICULAR USE MAY BE MADE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT. A BUYER SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED USES.

EUGENE E. FERRIS

Wm Edward Ferris

(If the signer of the above is a corporation,
use the form of acknowledgment opposite.)

STATE OF OREGON.

(ORS 194.570)

County of Klamath) ss.

The foregoing instrument was acknowledged before me this 4th of MARCH, 1985, by

EUGENE E. FERRIS

Notary Public for Oregon

My commission expires: 12-11-88

NOTE—The sentence between the symbols ①, if not applicable, should be deleted. See QRS 93.030.

~~STATE OF OREGON, County of~~

The foregoing instrument was acknowledged before me this _____ day of _____, 19____.

19.....bv

~~president, and by~~

secretary of

a corporation, on behalf of the corporation.

~~Notary Public for Oregon~~

My commission expires:

(SEAL)

STATE OF OREGON,)

County of Klamath)

(If executed by a corporation,
affix corporate seal)

Filed for record at request of

on this 25th day of March A.D. 19 85

at 11:47 o'clock A M. and duly

recorded in Vol. M85 of Deeds

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EVELYN BIEHN, County Clerk

By Pam Smith Deputy

Fee 9.00