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K-37706
ESTOPPEL DEED

STEVENS-HESS LAW PUB. CO., PORTLAND, OR. 97204

Vol. 185 Page 5870

EASTMAN BERRY COUNTY CLERK

THIS INDENTURE between JAMES E. WELCH
hereinafter called the first party, and THE STATE OF Oregon
hereinafter called the second party; WITNESSETH: by and through the Department of Veterans' 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. M80 at page 15419 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 \$33,095.60, 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:

Lots 27 and 28, Block 11, St. Francis Park according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

TO HAVE AND TO HOLD TO THE STATE OF OREGON, COUNTY OF KLAMATH, the above described premises, together with all the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining, unto the said second party, his heirs, successors and assigns forever.

TO HAVE AND TO HOLD TO THE STATE OF OREGON, COUNTY OF KLAMATH, the above described premises, together with all the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining, unto the said second party, his heirs, successors and assigns forever.

JAMES E. WELCH
4629 Thompson St.
Klamath Falls, Oregon 97601

DEPARTMENT OF VETERANS' AFFAIRS
700 Summer Street NE
Salem, Oregon 97310

DEPARTMENT OF VETERANS' AFFAIRS
3949 S. 6th Street
Klamath Falls, Or. 97601

Attn: Margaret
Department of Veterans' Affairs
700 Summer Street NE
Salem, Oregon 97310

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/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.

By _____
Deputy

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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 \$ -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 MARCH 25, 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.

James E. Welch
JAMES E. WELCH

(If the signer of the above is a corporation, use the form of acknowledgment opposite.)
STATE OF OREGON, 016000

County of Klamath
The foregoing instrument was acknowledged before me this 25th day of MARCH, 1985, by JAMES E. WELCH
Margaret Hademan
Notary Public for Oregon
My commission expires: 12-11-88

(ORS 124.570)
STATE OF OREGON, County of _____
The foregoing instrument was acknowledged before me this _____ day of _____, 19____, by _____, president, and by _____, secretary of _____ corporation, on behalf of the corporation.
(Signature)
Notary Public for Oregon
My commission expires: _____

NOTE—The sentence between the symbols (), if not applicable, should be deleted. See ORS 93.030

STATE OF OREGON,
County of Klamath
Filed for record at request of

on this 23rd day of April A.D. 19 85
at 2:51 o'clock P M, and duly
recorded in Vol. M85 of Deeds
Page 5870

EVELYN BIEHN, County Clerk
By *(Signature)* Deputy
Fee 9.00