

OA

51330

ARC-85167
ESTOPPEL DEED

Vol. 185 Page 11608

THIS INDENTURE between JOHN P. RICE and SHIRLEY RICE, husband and wife hereinafter called the first party, and Josephine L. Snyder 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 recorded in the mortgage records of the county hereinafter named, in book 788/Volume No. M-80 at page 1660 thereof or as fee/file/instrument/reception No. XXXXXXXXXX, reference to said records hereby being made, and the notes and indebtedness secured by said mortgage are now owned by the second party, on which notes and indebtedness there is now owing and unpaid the sum of \$ 11,840.58, the same being now in default and said mortgage 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 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:

The N¹/₄NW¹/₄SW¹/₄ of Section 27, Township 34 South, Range 7 East of the Willamette Meridian.

This instrument is being recorded as an accommodation only, and has not been examined as to validity, sufficiency or effect it may have upon the herein described property. This courtesy recording has been requested of ASPEN TITLE & ESCROW, INC.

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.

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

(CONTINUED ON REVERSE SIDE)

John P. Rice

Shirley Rice

933 Washington, Klamath Falls, OR

GRANTOR'S NAME AND ADDRESS

Josephine L. Snyder

GRANTEE'S NAME AND ADDRESS

Josephine L. Snyder

P.O. Box 1094
Lake Havasu City, AZ 86403

NAME, ADDRESS, ZIP

After recording return to:

Josephine L. Snyder

P.O. Box 1094
Lake Havasu City, AZ 86403

NAME, ADDRESS, ZIP

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

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

05 JUL 22 PM 3 32

TO HAVE AND TO HOLD the same unto said second party, his heirs, successors and assigns forever.

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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 \$11,840.58

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 the Board of Directors.

John P. Rice
Shirley Rice

(If executed by a corporation, affix corporate seal)

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

(ORS 194.570)

STATE OF OREGON,

County of Klamath

ss.

The foregoing instrument was acknowledged before me this July 19, 1985, by John P. Rice and Shirley Rice

STATE OF OREGON, County of

ss.

The foregoing instrument was acknowledged before me this, 19, by, president, and by secretary of

corporation, on behalf of the corporation.

Notary Public for Oregon

My commission expires:

(SEAL)

Sandra M. Modraher
Notary Public for Oregon
My commission expires: 7-23-85

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

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of of July A.D., 19 85 at 3:32 o'clock P M., and duly recorded in Vol. 885 of Deeds on Page 11608

FEE \$9.00

Evelyn Biehn County Clerk
By Tom Smith