

DEED  
ESTOPPEL DEED IN LIEU OF FORECLOSURE

THIS INDENTURE between WALTER B. BARKER and SHARON G. BARKER, husband and wife, hereinafter called the First Party, and RONALD A. KNOWLES and PATRICIA M. KNOWLES, husband and wife, hereinafter called the Second Party;

## WITNESSETH:

WHEREAS, the legal title to the real property hereinafter described is vested in fee simple in the Second Party; with the equitable title to the said real property having been conveyed by Second Party to First Party, which said contract for sale of real property was recorded in the Deed Records of Klamath County, Oregon, Book M83 at page 18092 thereof, reference to said record hereby being made, and the vendor's interest represented by said land sale contract is now owned by the Second Party, as is the indebtedness represented by said land sale contract, the same being now in default; there is now owing and unpaid the sum of \$34,249.08, with interest thereon at the rate of 10% from May 24, 1985, and said land sale contract is 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 contract, and the Second Party does now accede to said request;

NOW, THEREFORE, for the consideration hereinafter stated (which includes the cancellation of the indebtedness represented by said land sale contract); 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:

See Exhibit "A" attached hereto and a part hereof.

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

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 entitled to equitable title to the said property, free and clear of encumbrances except for the aforesaid land sale contract, and further except those certain exceptions set forth hereinabove; 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 \$10.00. However, the actual consideration consists of or includes other property or value given or promised which is part of the/the whole consideration.

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Inconstruing 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 and 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 THIS 30th day of August, 1985.

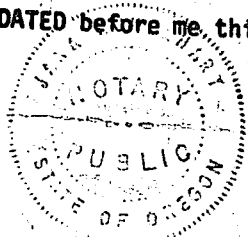
Walter B. Barker  
Walter B. Barker

Sharon G. Barker  
Sharon G. Barker

STATE OF OREGON  
County of Klamath Jackson } ss.

Personally appeared the above-named Walter B. Barker and Sharon G. Barker and acknowledged the foregoing instrument to be their voluntary act and deed.

DATED before me this 30th day of July August, 1985.



[Signature]  
NOTARY PUBLIC FOR OREGON  
My Commission Expires:

First Party's Name and Address

Walter & Sharon Barker  
540 Elm Way  
Eagle Point, OR 97524

Second Party's Name and Address

Ron & Pat Knowles  
225 142nd Ave. S.W.  
Tenino, WA 98589

After recording, return to:

KCTitle

Until a change is requested, all tax statements shall be sent to:

Walter & Sharon Barker  
540 Elm Way  
Eagle Point, OR 97524

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## DESCRIPTION

A tract of land situated in the SE $\frac{1}{4}$ SE $\frac{1}{4}$  of Section 14, Township 39 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon, more particularly described as follows:

Beginning at an iron pin on the East boundary of Homedale Road, said point being North 89° 48' East a distance of 30.0 feet and South 0° 10' East a distance of 279 feet from the Northwest corner of the SE $\frac{1}{4}$ SE $\frac{1}{4}$  of said Section 14; thence South 0° 10' East along the East boundary of Homedale Road a distance of 132.0 feet; thence North 89° 48' East a distance of 350.0 feet; thence North 0° 10' West parallel with Homedale Road a distance of 132.0 feet to an iron pin; thence South 89° 48' West a distance of 350.0 feet, more or less to the point of beginning.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of \_\_\_\_\_  
of \_\_\_\_\_ October \_\_\_\_\_ A.D., 19 85 at 2:57 o'clock \_\_\_\_\_ P M., and duly recorded in Vol. \_\_\_\_\_ the 10th day  
of \_\_\_\_\_ Deeds \_\_\_\_\_ on Page 16447 M85

FEE

\$13.00

EVELYN BIEHN  
By \_\_\_\_\_ County Clerk

EXHIBIT A