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ESTOPPEL DEED

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THIS INDENTURE between HELEN H. SNIPES, an unmarried woman and DEBORAH F. SNIPES,  
hereinafter called the first party, and COMMON FRED A. DEMARIO and LORRAINE DEMARIO, husband and  
hereinafter called the second party; WITNESSETH: wife

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. M83 at page 1472 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 \$4,206.14, 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 12, Block 32, TRACT 1184, OREGON SHORES UNIT NO. 2, FIRST ADDITION, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

together with all of the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining;  
(CONTINUED ON REVERSE SIDE)

Helen H. Snipes and Deborah H. Snipes

GRANTOR'S NAME AND ADDRESS

Fred A. DeMario and Lorraine DeMario

GRANTEE'S NAME AND ADDRESS

After recording return to:

Jerry Molatore  
426 Main Street  
Klamath Falls, OR 97601

NAME, ADDRESS, ZIP

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

Fred and Lorraine DeMario  
P.O. Box 1040  
Corning, CA 96021

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

13-00 85 NOV 9 PM 4 13

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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 those listed on Exhibit "A" attached hereto and incorporated herein

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, of 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 \$ none  
~~THE TRUE AND ACTUAL CONSIDERATION PAID FOR THIS TRANSFER, STATED IN TERMS OF DOLLARS, IS \$~~

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 November 7, 1985

THIS INSTRUMENT WILL NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGULATIONS. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED USES.

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

STATE OF OREGON,

County of Klamath } ss.

The foregoing instrument was acknowledged before me this November 7, 1985, by

Helen H. Snipes and  
Deborah F. Snipes

Notary Public for Oregon

My commission expires: 3-18-88

(ORS 194.570)

STATE OF OREGON, County of \_\_\_\_\_ ss.

The foregoing instrument was acknowledged before me this \_\_\_\_\_, 19\_\_\_\_, by

\_\_\_\_\_, president, and by \_\_\_\_\_, secretary of \_\_\_\_\_

\_\_\_\_\_, a \_\_\_\_\_ corporation, on behalf of the corporation.

Notary Public for Oregon

My commission expires: \_\_\_\_\_

(SEAL)

(If executed by a corporation, affix corporate seal)

EXHIBIT "A"

EXCEPTIONS:

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1. Taxes for the fiscal year 1985-86, a lien, not yet due and payable.

2. Taxes for the fiscal year 1984-85, delinquent. Original amount: \$149.19 Unpaid Balance: \$95.32 plus interest. Account No. 3507-1720-18000 Key No.: 235132

3. Conditions and restrictions as contained in plat dedication, to wit:

"Building setbacks as pertain to the RD 10,000 Zone as now in effect; (2) Drainage, public utilities and TV easements as shown on the annexed plat; (3) All streets to be maintained by the lot owners within their subdivision; (4) Subject to easements and rights of way of record or apparent; (5) Additional restrictions or conditions as provided for in any recorded protective covenants or homeowners association documents."

4. Subject to rules, regulations and assessments of Oregon Shores Recreational Club, Inc.

5. Declaration of Restrictions and Conditions, including the terms and provisions thereof, but omitting restrictions, if any, based on race, color, religion or national origin, imposed by instrument recorded in Volume M78, page 25925, Microfilm Records of Klamath County, Oregon.

6. Trust Deed, including the terms and provisions thereof, given to secure an indebtedness with interest thereon and such future advances as may be provided therein,

Dated: February 2, 1979

Recorded: April 25, 1979

Volume: M79, page 9332, Microfilm Records of Klamath County, Oregon

Amount: \$7,000.00

Grantor: Fred A. DeMario and Lorraine DeMario

Trustee: Transamerica Title Insurance Company

Beneficiary: WFRS, Inc. a California corporation, Trustee

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of \_\_\_\_\_ the \_\_\_\_\_ 8th day  
of \_\_\_\_\_ November \_\_\_\_\_ A.D., 19 85 at 4:13 o'clock P M., and duly recorded in Vol. \_\_\_\_\_  
of \_\_\_\_\_ Deeds \_\_\_\_\_ on Page 18241

FEE \$13.00

Evelyn Biehn County Clerk  
By \_\_\_\_\_