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

ESTOPPEL DEED

Vol. 185 Page 18940



**THIS INDENTURE** between JOHN W. DEEGAN and SUSAN E. DEEGAN, husband and wife,  
hereinafter called the first party, and KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION  
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 or trust deed recorded in the mortgage records of the county hereinafter named, in book/reel/ volume No. M-80 at page 2301 thereof ~~on record in the mortgage records of the county hereinafter named, in book/reel/ volume No. M-80 at page 2301~~ (state check), 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 \$37,167.33, 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:

Subsequent to Lot 14, Block 44 of HILLSIDE ADDITION to the City of Klamath Falls, Oregon, according to the official plat thereof on file in the office of the County Clerk, Klamath County, Oregon, of approximately 1.50 acres and 16.21 acres, more or less, described in this instrument in a portion of the instrument with the first part of the

The undersigned, trustee, hereby grants, bargains and sells without any covenant or warranty to the grantee, all of the estate held by him in and to the above described premises by virtue of the above described trust deed.

together with all of the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining; the first and second consideration being the sum of \$37,167.33.

(CONTINUED ON REVERSE SIDE)

GRANTOR'S NAME AND ADDRESS  
Klamath First Federal Savings & Loan  
P. O. Box 5270  
Klamath Falls, Oregon 97601  
NAME, ADDRESS, ZIP

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

NAME, ADDRESS, ZIP

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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

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 \$ 37,467.33. However, the actual consideration consists of or includes other property or value given or promised which is part of the consideration (indicate which).<sup>0</sup>

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 October 2, 1985.

NOTE: 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 persons acquiring fee title to the property should check with the appropriate city or county planning department to verify approved uses.

John W. Deegan

John W. Deegan

Susan E. Deegan

Susan E. Deegan

William L. Sisemore, Trustee

STATE OF OREGON )  
County of Klamath ) SS

The foregoing instrument was acknowledged before me this 2 day of October, 1985, by John W. Deegan and Susan E. Deegan.

Notary Public for Oregon

My Commission Expires: 3/17/87

The foregoing instrument was acknowledged before me this 15th day of November, 1985, by John W. Deegan.

Notary Public for Oregon

My Commission Expires: 3/17/87

STATE OF OREGON )  
County of Klamath ) SS

On this 21 day of Oct., 1985, before me, a notary public in and for said county and state, personally appeared William L. Sisemore, of the State of Oregon, County of Klamath, known to me to be the person described in the foregoing instrument, and acknowledged that he executed the same in the capacity therein stated and for the purposes therein contained.

Notary Public for Oregon

My Commission Expires: 2-5-89

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of \_\_\_\_\_ the 22nd day of November A.D. 19 85 at 9:55 o'clock A.M., and duly recorded in Vol. 185 of Deeds on Page 18940.

FEE \$9.00

Evelyn Biehn,  
By

County Clerk