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MIC 15877-
ESTOPPEL DEED

Vol. M86 Page 2524

THIS INDENTURE between MERLE D. YOUNG AND JOANNE YOUNG, Husband and Wife
hereinafter called the first party, and WESTERN BANK, an Oregon banking corporation
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 15877, volume No. M82 at page 1323 thereof ~~as a fee simple interest~~ as a mortgage (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 \$-105,870.09, 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 OREGON to-wit: KLAMATH County, State of

This deed also covers, in whole or in part, mortgages recorded in the Microfilm Records of Klamath County, Oregon, as follows:

Location: M82, page 2308 M83, page 8347 M83, page 8350
Recording Date: February 23, 1982 May 31, 1983 May 31, 1983

PROPERTY DESCRIBED AS: All that portion of the SW 1/4, and all that portion of Lot 4 in Section 20, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, lying West of the right of way line of the California Northeastern Railway Company, SAVING AND EXCEPTING that property described in Deed Volume 289, page 623, Deed Records of Klamath County, Oregon, and also excepting any portion lying within existing roadways, ditches, canals and laterals.....

SUBJECT TO: THAT CERTAIN MORTGAGE, dated January 20, 1978, recorded January 23, 1978 in Volume M78, page 1366, Microfilm Records of Klamath County, Oregon from Merle D. Young and Joanne Young, husband and wife, Mortgagors, to State of Oregon, represented and acting by the Director of Veterans' Affairs (L-M78757), Mortgagee, which Grantee herein (Second Party) hereby assumes and agrees to pay according to the terms and provisions thereof....

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

(CONTINUED ON REVERSE SIDE)

Merle D. and Joanne Young
1090 12th, Apt. B
Sparks, Nevada 89431

GRANTOR'S NAME AND ADDRESS
Western Bank
290 South 4th St.
Coos Bay, Oregon 97420

GRANTEE'S NAME AND ADDRESS
WESTERN BANK-S.A.D.
P.O. BOX 1377
COOS BAY, OREGON 97420

NAME, ADDRESS, ZIP
WESTERN BANK--CONTROLLERS DEPT.
P.O. BOX 1720
COOS BAY, OREGON 97420
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 _____/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 _____ TITLE _____
S25 Deputy

1986 FEB 11 AM 9 52

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 rights of the public, rights of the United States of America, covenants, conditions, restrictions, the statutory powers of the Klamath Project and Klamath Irrigation District and easements of record, if any, as of the date hereof.
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 \$105,870.09
Consideration (indicate which) ☒ cash ☐ other property ☐ other

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 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 11/30 1986

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.

Merle D. Young
Merle D. Young
Joanne Young
Joanne Young

(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 January 30, 1986 by Merle D. Young and Joanne

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
John D. McNeely
Notary Public for Oregon
My commission expires: 11-3-86

Notary Public for Oregon
My commission expires: _____
(SEAL)
(If executed by a corporation, affix corporate seal)

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of _____ of February A.D., 19 86 at 9:52 o'clock A M., and duly recorded in Vol. M86 of Deeds on Page 2524.

FEE \$9.00

By Evelyn Biehn, County Clerk
Ron Smith