FORM No. 240—DEED—ESTOPPEL (In lieu of foreclosure) (Individual or Corporate).

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

ESTOPPEL DEED

Vol. M80 Page 2635

THIS INDENTURE between Pamela K. Stemler hereinafter called the first party, and The State of Oregon, by and through the Department of Veterans' Affairs 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. M80 at page 4344 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 $ 33,366.73----, 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:* A portion of Lots 2, Block 102, BUENA VISTA ADDITION TO THE CITY OF KLAMATH FALLS, in the County of Klamath, State of Oregon, more particularly described as follows:

Beginning at the iron marking the Northeasterly corner of Lot 3, Block 102, Buena Vista Addition, to the City of Klamath Falls, Oregon; thence South 63° 22½' West along the Northerly line of said Lot 2, 44.75 feet to the Northwesterly corner of said Lot 2; thence South 26° 37½' East along the Westerly line of said Lot 2, 70.55 feet to an iron pin; thence North 44° 11½' East 69.50 feet to an iron pipe on the Northeastly line of said Lot 2, thence North 63° 22½' West along the Northeasterly line of said Lot 2, 52.05 feet to the point of beginning.

ALSO the Easterly 40 feet of Lot 3 and the Easterly 40 feet of the Northerly 12.3 feet of Lot 4 in Block 102 in Buena Vista Addition to the City of Klamath Falls.

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.

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

(CONTINUED ON REVERSE SIDE)

Pamela K. Stemler
1805 Earle
Klamath Falls, OR 97601
GRANTOR'S NAME AND ADDRESS

Department of Veterans' Affairs
700 Summer St., NE
Salem, OR 97310-1201
GRANTEE'S NAME AND ADDRESS

After recording return to:

Department of Veterans' Affairs
3949 S. 6th St., Suite 102
Klamath Falls, OR 97603
NAME, ADDRESS, ZIP

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

Department of Veterans' Affairs
700 Summer St., NE
Salem, OR 97310-1201
NAME, ADDRESS, ZIP

SPACE RESERVED FOR RECORDER'S USE

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*

3636

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 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 $ -0-

~~① However, the actual consideration consists of or includes other property or value given or promised which is the whole part of the consideration (indicate which). ①~~

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 JANUARY 17, 19 86

Pamela K. Stemler

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

STATE OF OREGON, County of Klamath } ss.

(ORS 194.570)

The foregoing instrument was acknowledged before me this 17th day of January, 19 86, by Pamela K. Stemler

Notary Public for Oregon

My commission expires: 12-11-88

(SEAL)

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)

NOTE—The sentence between the symbols ①, if not applicable, should be deleted. See ORS 93.030.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of ..... the 12th day of February A.D., 19 86 at 11:10 o'clock A M., and duly recorded in Vol. M86 of Deeds on Page 2635.

FEE $9.00

Evelyn Biehn, County Clerk

By Ann Smith