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ESTOPPEL DEED

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THIS INDENTURE between TWO RIVERS COMMUNITY CENTER, INC., an Oregon Corporation, hereinafter called "CORPORATION" and THEODORE N. EMARD and DOROTHY L. EMARD, husband and wife, hereinafter called "EMARD";

WITNESSETH:

WHEREAS, CORPORATION and EMARD executed a Contract of Sale on the 9th day of July, 1979, whereby EMARD agreed to sell to CORPORATION and CORPORATION agreed to purchase from EMARD, real property situated in the County of Klamath, State of Oregon, to-wit:

Lot 3 in Block 1 of ORIGINAL TOWN OF CHILOQUIN, Klamath County, Oregon. A memorandum of which contract is recorded in Volume _____ page _____ Deed Records of Klamath County, Oregon.

WHEREAS CORPORATION is in Default according to the terms of said contract and whereas CORPORATION has filed as debtor a chapter 7 bankruptcy; and

WHEREAS the Trustee in the Bankruptcy has released the above-described real property to EMARD for foreclosure; and

WHEREAS CORPORATION is requesting EMARD to accept an Absolute Deed of Conveyance of said property in satisfaction of the indebtedness secured by said contract; and

WHEREAS EMARD does now accede to said request; now therefore,

IN CONSIDERATION of EMARD releasing CORPORATION from further liability under the Contract of Sale above described, CORPORATION, does hereby grant, bargain, sell and convey unto EMARD their heirs, successors, and assigns all of the following real property situated in Klamath County, State of Oregon, to wit:

Lot 3 in Block 1 of ORIGINAL TOWN OF CHILOQUIN Klamath County, Oregon.

Subject to:

1. Party Wall Agreement, including the terms and provisions thereof, recorded March 11, 1926, Book 69 page 357, Deed Records of Klamath County effecting Lots 3 and 4 Block 1, Chilquin.
2. Party Wall Agreement, including the provisions thereof, July 30, 1926, Book 72, page 200, Deed Records of Klamath County effecting Lots 2 and 3 Block 1, Chilquin.

3. An Easement created by instrument including the terms and provisions thereof dated November 20, 1927, recorded April 26, 1928, Book 80, page 217, in favor of City of Chiloquin.

4. City Liens due the City of Chiloquin, if any.

5. Real Property Taxes, if any.

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

TO HAVE AND TO HOLD the same unto EMARD, their heirs, successors, and assigns forever. And CORPORATION for itself, its legal representatives, and assigns does hereby covenant to and with EMARD, their heirs, successors, and assigns, that CORPORATION is lawfully seized in a vendee's interest in said property, free and clear of encumbrances except those encumbrances noted herein, that CORPORATION will warrant and forever defend the above granted premises, and every 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 the said premises to EMARD and all redemption rights which CORPORATION may have therein, that possession of said premises is hereby surrendered and delivered to EMARD that in executing this Deed CORPORATION is not acting under misapprehension as to the effect thereof or under any duress, undue influence, or misrepresentation by EMARD or EMARD'S representatives, agents, or attorneys, that this deed is not given as a preference over other creditors of CORPORATION and that at this time there is no person, co-partnership, or corporation other than EMARD 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 \$.00. However, the actual consideration consists of the Release from liability under the terms of the Contract of Sale.

THIS INSTRUMENT DOES NOT GUARANTEE THAT ANY PARTICULAR USE MAY BE MADE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT. EMARD should check with the appropriate City or County Planning Department to verify approved uses.

In construing this instrument, it is understood and agreed that CORPORATION as well as EMARD 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.

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IN WITNESS WHEREOF, the CORPORATION has caused its 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 22 day of April, 1986.

Corporation Name: Two Rivers Community Corp.

By:

President: Russell S. Morgan

Secretary: Leland D. Nor

STATE OF OREGON)
County of Klamath) ss.

The foregoing instrument was acknowledged before me this 22nd day of April, 1986, by Russell S. Morgan, president and by Leland D. Nor, secretary of Two Rivers Community Center, Inc., an Oregon Corporation, on behalf of the corporation.

Nita Bair
Notary Public for Oregon
My Commission Expires: 7-16-87

We, Theodore N. Emard and Dorothy L. Emard, husband and wife, hereby accept this Estoppel Deed and by such acceptance release Two Rivers Community Center, Inc., and Oregon Corporation from all further liability under the terms of the Contract of Sale executed by us and Two Rivers Community Center, Inc., on the 9th day of July, 1979.

Theodore N. Emard
THEODORE N. EMARD

Dorothy L. Emard
DOROTHY L. EMARD

STATE OF OREGON)
County of Klamath) ss.

The foregoing instrument was acknowledged before me this 22nd day of April, 1986, by Theodore N. Emard and Dorothy L. Emard, husband and wife.

Nita Bair
Notary Public for Oregon
My Commission Expires: 7-16-87

STATE OF OREGON: COUNTY OF KLAMATH: ss

Filed for record at request of _____
of April A.D., 19 86 at 10:19 o'clock A M., and duly recorded in Vol. 28th day
of _____ Deeds: _____ on Page 7167

FEE \$18.00

Ret: Michael L. Brant, Atty.

325 Mian St., Klamath Falls, Ore. 97601

Evelyn Biehn, County Clerk