

ESTOPPEL DEED

Vol. 186 Page 14601

THIS INDENTURE between LARRY FRANSON and BRENDA L. FRANSON, hereinafter called the first party, and MATTHEWS FAMILY LIMITED PARTNERSHIP, 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, (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 \$ 26,847.48, 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 tract of land situated in the North one half of the Northeast one-quarter of Section 13, Township 38 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon being more particularly described as follows:

Beginning at a point from which the stone marking the one-quarter corner common to Sections 12 and 13 bears North 73° 03' 15" West, 1125.58 feet, said point of beginning being the point of intersection of the centerline tangents number 13 and number 14 of a 40 foot wide road easement as platted for Minor Land Partition Number 51-82; thence North 47° 10' 55" East 440.67 feet to a 5/8" iron rod; thence South 46° 16' 02" East, 236.86 feet to a 5/8" iron rod; thence South 21° 07' 34" East, 94.38 feet to a 5/8" iron rod; thence South 15° 24' 06" West, 441.51 feet to a point on the centerline tangent number 12 of said 40 foot wide road; thence along said centerline North 18° 40' 48" West 399.67 feet to the point of intersection of tangents number 12 and number 13; thence continuing along said centerline North 32° 45' 00" West 158.47 feet to the point of beginning.

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

Larry Franson and Brenda L. Franson

(CONTINUED ON REVERSE SIDE)

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 _____/volume No. _____ on page _____ or as fee/file/instrument/microfilm/reception No. _____ of said county.
Witness my hand and seal of County affixed.

By _____
TITLE _____
Deputy

GRANTOR'S NAME AND ADDRESS
Matthews Family Limited Partnership
Rt. 5 Box 1402
Klamath Falls, OR 97601

GRANTEE'S NAME AND ADDRESS
Matthews Family Limited Partnership
Rt. 5 Box 1402
Klamath Falls, OR 97601

NAME, ADDRESS, ZIP
Matthews Family Limited Partnership
Rt. 5 Box 1402
Klamath Falls, OR 97601

14602

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 no exceptions.

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 \$ NONE.
 However, the actual consideration consists of or includes other property or value given or promised which is part of the consideration (indicate which) IN LIEU OF FORECLOSURE
 the whole

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 Aug. 15, 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.

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

County of Klamath
 The foregoing instrument was acknowledged before me this 15th day of August, 1986 by Larry Francon and Brenda L. Francon

[Signature]
 Notary Public for Oregon
 My commission expires: 8/16/88

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

(ORS 194.570)

STATE OF OREGON, County of _____

The foregoing instrument was acknowledged before me this _____, 19____, by _____, president, and by _____, secretary of _____ corporation, on behalf of the corporation.

Notary Public for Oregon
 My commission expires: _____

(SEAL)

(If executed by a corporation, affix corporate seal)

STATE OF OREGON: COUNTY OF KLAMATH: ss. _____ the 18th day of _____, 1986
 Filed for record at request of _____ at 8:41 o'clock A. M., and duly recorded in Vol. 14601
 of August of Deeds on Page _____
 By Evelyn Biehn, County Clerk

FEE \$14.00