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ASPEN F-30488
ESTOPPEL DEER

Vol. m86 Page 22636

THIS INDENTURE between LARRY D. SPIVEY and PAULINE E. SPIVEY, who acquired title**
hereinafter called the first party, and TRANSAMERICA FINANCIAL SERVICES
hereinafter called the second party; WITNESSETH:
Whereas the title to the above described premises is owned by the first party;

***as PAULINE E. PERRY

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-84 at page 4237 thereof ~~XXXXXX~~, 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 \$18,461.43, 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 reasons stated above, I, the undersigned, do hereby certify that the foregoing is a true and correct copy of the original record as the same appears from the records of the County of _____ State of _____.

**as PAULINE E. PERRY

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 inKlamath..... County, State ofOregon....., to-wit:

Lot 5, Block 4, Tract No. 1087, FIRST ADDITION TO BANYON PARK,
in the County of Klamath, State of Oregon.

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

(CONTINUED ON REVERSE SIDE)

Larry D. Spivey
Pauline E. Spivey, who acquired
title as Pauline E. Perry
GRANTOR'S NAME AND ADDRESS

Transamerica Financial Services
707 Main Street
Klamath Falls, Oregon 97601

After recording return to:

Transamerica Financial Services
707 Main Street
Klamath Falls, Oregon 97601

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

Same as Before

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/ree! /volume No. on
page or as fee/file/instru-
ment/microfilm/reception No.,
Record of Deeds of said county.
Witness my hand and seal of
County affixed.*

NAME

TITLE

By Deputy

22637

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 Mortgage in favor of the Dept. of Veterans' Affairs, dated February 3, 1976, recorded February 3, 1976, in Book M-76 at page 1578.

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 \$18,461.43.

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

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 November 12, 1986.

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.

(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 November 28th, 1986, by Larry D. Spivey and Pauline E. Spivey, who acquired title as Pauline E. Perry.

(SEAL) Notary Public for Oregon

My commission expires: 7/9/85

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

Larry D. Spivey
Pauline E. Spivey, who acquired title as
Pauline E. Perry

STATE OF OREGON, County of Klamath } ss.
The foregoing instrument was acknowledged before me this November 28th, 1986, by Larry D. Spivey, 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.
Filed for record at request of _____ of _____
December

A.D., 19 86 at 2:02 o'clock P M., and duly recorded in Vol. M86 on Page 22636

FEE \$14.00

By Evelyn Biehn, County Clerk