

OA

70596

ESTOPPEL DEED

Vol. M87 Page 989

THIS INDENTURE between DOUGLAS F. WASDEN and CAROL A. WASDEN, husband and wife hereinafter called the first party, and DOUGLAS R. LONDBORG and LORNA L. LONDBORG, husband and wife 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. M84 at page 8303 thereof or as file/instrument/microfilm/reception No. 36798 (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 \$ 10,877.20, 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 Klamath County, State of Oregon, to-wit:

Lot 33, Block 1, First Addition to Kelene Gardens, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon

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

(CONTINUED ON REVERSE SIDE)

Douglas F. Wasden & Carol A. Wasden
3830 Bartlett
Klamath Falls, OR 97601
GRANTOR'S NAME AND ADDRESS

Douglas R. Londborg & Lorna L. Londborg
P.O. Box 133
New Pine Creek, OR 97635
GRANTEE'S NAME AND ADDRESS

After recording return to:

Lynch & Simpson
Attorneys at Law
P.O. Box 351, Lakeview, OR 97630
NAME, ADDRESS, ZIP

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

Douglas R. Londborg & Lorna L. Londborg
P.O. Box 133
New Pine Creek, OR 97635
NAME, ADDRESS, ZIP

STATE OF OREGON, } ss.
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/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.

By _____ NAME TITLE
Deputy

SPACE RESERVED
FOR
RECORDER'S USE

87 JAN 20 PM 1 28

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 that certain mortgage dated January 10, 1978, and recorded in Volume M78 at Page 614 of the Mortgage Records of Klamath County, Oregon in favor of Klamath First Federal Savings & Loan Association; 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 \$ 40,036.72

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 16, 1987

Douglas F. Wasden

(If executed by a corporation,
affix corporate seal)

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

STATE OF OREGON

(ORS 194.570)

Carol A. Wasden

County of Alameda ss.

The foregoing instrument was acknowledged before me this 16th day of January, 1987, by

1. Douglas F. Wasden and
2. Carol A. Wasden

(SEAL) Notary Public for Oregon

My commission expires: 4-12-89

STATE OF OREGON, County of Clatsop) 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)

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

STATE OF OREGON: COUNTY OF KLAMATH:

Filed for record at request of _____ the 20th day
of January A.D., 19 87 at 1:28 o'clock P M., and duly recorded in Vol. 187,
of Deeds on Page 989.

FEE \$14.00

Evelyn Biehm, County Clerk
By 

By