

71607

MTC-10958-K
ESTOPPEL DEED

Vol 1787 Page 2779

THIS INDENTURE between VINCIL L. RENTLE and BARBARA A. RENTLE, hereinafter called the first party, and INTERSTATE PRODUCTION CREDIT ASSOCIATION, a corporation, hereinafter called the second party;

W I T N E S S E T H:

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 recorded in the mortgage records of Klamath County, in Volume M-81, at page 7039 thereof, reference to said records hereby being made, and the notes and indebtedness secured by said mortgage are now owned by the second party, on which notes and indebtedness there is now owing and unpaid the sum of approximately \$207,213.75, the same being now in default and said mortgage 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 plus any and all UCC security instruments covering personal property owned by the first party, and the surrender thereof marked "Paid in Full" to the first part, as well as the transfer of other real property, the first party does hereby grant, bargain, sell and convey unto the second party, its heirs, successors and assigns all of the following described real property, situated in Klamath County, State of Oregon, to-wit:

T37S, R15 E.W.M.:

S $\frac{1}{2}$ of the S $\frac{1}{2}$ of Section 10;
E $\frac{1}{2}$ and SW $\frac{1}{4}$ of Section 11;
N $\frac{1}{2}$ of Section 13;
N $\frac{1}{2}$ of Section 14;
N $\frac{1}{2}$ of Section 15;
S $\frac{1}{2}$ of SE $\frac{1}{4}$ of SE $\frac{1}{4}$ of Section 1

Together with all of the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining;
TO HAVE AND TO HOLD the same unto said second party, its heirs, successors and assigns forever.

And the first party for themselves do hereby covenant with the second party said property, free and clear of encumbrances except the above described mortgage.
The true and actual consideration paid for this transfer, stated in terms of dollars, is \$99,814.50.

IN WITNESS WHEREOF, the first party above named has executed this instrument.
Dated this 30 day of January, 1987.

Vincil L. Rentle
Vincil L. Rentle

Barbara A. Rentle
Barbara A. Rentle

) ss.

STATE OF OREGON) County of

The foregoing instrument was acknowledged before me this 30 day of January, 1987, by Vincil L. Rentle and Barbara A. Rentle.

Margaret John
Notary Public for Oregon
My Commission expires 9-12-90

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of February A.D., 19 87 at 3:02 o'clock P M., and duly recorded in Vol. M87 on Page 2779
of Deeds

FEE \$10.00

Evelyn Biehn, County Clerk
By Ann Smith

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