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ESTOPPEL DEED

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THIS INDENTURE between TERRY LEE WILLIAMS and MARILYN KAY WILLIAMS, husband and wife hereinafter called the first party, and JAMES P. SISEMORE and WILLIAM L. SISEMORE, each to an undivided one-half interest 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 20547 thereof or as fee/tile/instrument/microfilm/reception No. [unclear], 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 \$ 11,049.44, 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:

Lot 11, Block 63 of Klamath Falls Forest Estates Highway 66 Unit, Plat No. 3, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

COPIES OF THIS INSTRUMENT TO BE FILED WITH THE CLERK OF THE DISTRICT COURT OF THE COUNTY OF Klamath, Oregon, and the County Clerk of Klamath County, Oregon, for the purpose of recording the same.

TO HAVE AND TO HOLD the above described premises unto the second party, his heirs, successors and assigns, together with all of the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining, unto the second party, his heirs, successors and assigns, forever.

(CONTINUED ON REVERSE SIDE)

GRANTOR'S NAME AND ADDRESS
William L. Siseamore
540 Main Street
Klamath Falls, Oregon 97601

GRANTEE'S NAME AND ADDRESS
James P. Siseamore
William L. Siseamore
540 Main Street
Klamath Falls, Oregon 97601

NAME, ADDRESS, ZIP
same as above

NAME, ADDRESS, ZIP

STATE OF OREGON,
County of Klamath } ss.
I, James P. Siseamore, County Clerk, do hereby certify that the within instrument was received for record on the 19th day of October 1981 at 10:00 o'clock A.M. and recorded in book/reel/volume No. M84 at page 20547 or as fee/tile/instrument/microfilm/reception No. [unclear] Record of Deeds of said county.

Witness my hand and seal of County affixed.

By James P. Siseamore Deputy

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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 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 \$ 11,049.44

However, the actual consideration consists of or includes other property or value given or promised which is part of the 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 February 10, 19 87

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.

Terry Lee Williams
Marilyn Kay Williams

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

(ORS 194.570)

STATE OF OREGON, County of Klamath, ss.

County of Klamath

The foregoing instrument was acknowledged before me this 17th day of February, 1987, by

Terry Lee Williams and Marilyn Kay Williams, husband and wife.

Notary Public for Oregon

My commission expires: 87-90

NOTE: The sentence between the symbols (), if not applicable, should be deleted. See ORS 93.030.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of the 4th day of March A.D., 19 87 at 11:46 o'clock A.M., and duly recorded in Vol. M87, of Deeds on Page 3438

SEE \$14.00

Evelyn Biehn, County Clerk
By