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ESTOPPEL DEED

Vol. M87 Page 3999

Lavinia Phillis Payne and Richard Arthur Payne

THIS INDENTURE between

Realvest Inc.

hereinafter called the first party, and  
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. \_\_\_\_\_ at page \_\_\_\_\_ thereof or as fee/file/instrument/microfilm/reception No. \_\_\_\_\_ (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 \$ 8200.00, 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 46, Klamath Falls Forest Estates 1st Addition  
in the County of Klamath, State of Oregon.

LOANER WITHHOLDING RESPONSIBILITY TO ASSURE VALUED DEED  
RECORDED PHOTODUPLICATION WITH THE VALUATION. THIS ON  
THIS INSTRUMENT AND THE RECORDS HEREON THE PART TO THE  
THE STATE AND EIGHTY-NINE (89) DOLLARS AND NO CENTS  
PAID TO THE INSTRUMENT IN FULL OF ALL DEBTS AND OBLIGATIONS  
THE INSTRUMENT AND NOT FROM ANY OF THE DEBTS OR

DEED  
RECORDED  
RECORDED  
RECORDED

TOGETHER WITH ALL OF THE TENEMENTS, HEREDITAMENTS AND APPURTENANCES THEREUNTO BELONGING OR IN ANYWISE APPERTAIN-  
ING;  
(CONTINUED ON REVERSE SIDE)

Richard and Lavinia Payne

18151 Marigold

Bloomington, Cal. 92316

GRANTOR'S NAME AND ADDRESS

Realvest Inc.

438 Sycamore road

Santa Monica, Cal. 90402

GRANTEE'S NAME AND ADDRESS

After recording return to:

Realvest Inc.

438 Sycamore road

Santa Monica, Cal. 90402

NAME, ADDRESS, ZIP

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

NAME, ADDRESS, ZIP

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/reel/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

97 MAR 12 PM 12 26

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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 Contract of sale in the original Amount of \$1500.00 in favor of Edwin A. Ssutu and Bernice Ssutu.

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 \$ 8200.00

⑨ However, the actual consideration consists of or includes other property or value given or promised which is part of the consideration (indicate which).⑨

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 thereto by order of its Board of Directors.

Dated February 27, 1987, 19

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.

Lavinia Phillis Payne  
Lavinia Phillis Payne  
Richard Arthur Payne  
Richard Arthur Payne

(If the signer of the above is a corporation,



STATE OF CALIFORNIA

COUNTY OF Los Angeles

ss.

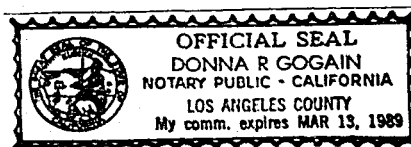
On this the 2 day of March 19 87, before me the undersigned, a

Notary Public in and for said County and State, personally appeared Lavinia Phillis Payne and Richard Arthur Payne

personally known to me or proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged that he executed the same.

Donna R. Gogain  
Signature of Notary

FOR NOTARY SEAL OR STAMP



STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of the 12th day of March A.D., 19 87 at 12:26 o'clock P.M., and duly recorded in Vol. M87 of Deeds on Page 3999

Evelyn Biehn, County Clerk  
By

FEE \$14.00