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ESTOPPEL DEED

Vol. M81

Page 7021



THIS INDENTURE between ANTOINETTE W. DOTY hereinafter called the first party, and RICHARD M. MOORE and CHERYL L. MOORE, husband & 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. M-86 at page 18252 thereof or as fee/file/instrument/microfilm/reception No. 66817 (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 \$ 29,998.04, 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 'cancelled' 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, to-wit: Klamath County, State of Oregon

Beginning at a point on the Westerly line of Eleventh Street 40 feet Northwest of the most Easterly corner of Lot 1 in Block 67 of Nichols Addition to the City of Klamath Falls, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon; thence Northwesterly along the Westerly line of Eleventh Street 40 feet; thence Southwesterly at right angles to Eleventh Street to the Northerly line of the U.S. Irrigation Canal; thence Southeasterly along said canal 40 feet, more or less to the Northerly line of property heretofore conveyed to Glenn C. Lorenz; thence Northeasterly at right angles to Eleventh Street to the Westerly line of Eleventh Street, the point of beginning; being the central 40 feet of Lots 1 and 2 of said block and addition, facing 40 feet on Eleventh Street. SAVING AND EXCEPTING THEREFROM any portion thereof lying within the right of way of the USBR Canal.

APR 24 PM 4 07

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

(CONTINUED ON REVERSE SIDE)

GRANTOR'S NAME AND ADDRESS
GRANTEE'S NAME AND ADDRESS

Mr. & Mrs. Richard M. Moore
9822 S.W. Siletz
Tualatin, Ore 97062

Mr. & Mrs. Richard M. Moore
9822 S.W. Siletz
Tualatin, Oregon 97062

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/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. NAME TITLE By ... Deputy

SPACE RESERVED FOR RECORDER'S USE



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 with Motschenbacher

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 \$ none. However, the actual consideration consists of or includes other property or value given or promised which is part of the consideration (indicate which) - the whole

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 April 24, 1987

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.

Antoinette W. Doty, Klamath County Title Co., By: [Signature]

(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 April 24, 1987, by Antoinette W. Doty, Susan C. Creel

(ORS 194.570)

STATE OF OREGON, County of Klamath } ss. The foregoing instrument was acknowledged before me this April 24, 1987, by [Signature] president, and by [Signature] secretary of Klamath County Title Company a Oregon corporation on behalf of the corporation. Susan C. Creel, Notary Public for Oregon

(SEAL)

My commission expires: 6-21-88

My commission expires: 6-21-88

(SEAL)

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

(If executed by a corporation, affix corporate seal)

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Klamath County Title Company of April A.D. 19 87 at 4:07 o'clock P M., and duly recorded in Vol. M87 of Deeds on Page 7021.

FEE \$14.00

Evelyn Biehn, County Clerk By [Signature]