

76122

ESTOPPEL DEED

Vol. 1481 Page 11021

THIS INDENTURE between ANN SHELDE hereinafter called the first party, and VERNON W. CHEEK and ISABELL CHEEK, 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. M-80 at page 2231 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 \$39,413.70 /plus interest and costs, 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, to-wit: Klamath County, State of

See Exhibit "A" attached hereto and incorporated herein by reference.

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

(CONTINUED ON REVERSE SIDE)

Ann Shelde

GRANTOR'S NAME AND ADDRESS

Vernon W. and Isabell Cheek  
P.O. Box 776  
Chiloquin, OR 97624

GRANTEE'S NAME AND ADDRESS

After recording return to:

Osborne, Spencer & Wogan  
439 Pine Street  
Klamath Falls, OR 97601

NAME, ADDRESS, ZIP

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

Vernon W. and Isabell Cheek  
P O Box 776  
Chiloquin, OR 97624

NAME, ADDRESS, ZIP

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

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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 real property taxes, if any. Judgment lien of Ralph W. Sawyer and Ruth F. Sawyer, and the interest of Lester R. Davis.

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 \$ -0-  
 However, the actual consideration consists of or includes other property or value given or promised which is ~~the whole~~ consideration ~~(XXXXXX XXXXXX)~~, being in lieu of foreclosure.

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 May 20th, 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.

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

STATE OF OREGON

County of Clatsop } ss.

The foregoing instrument was acknowledged before me this 20th day of May, 1987, by

(SEAL)

Jarvis K. Hall  
 Notary Public for Oregon

My commission expires: 6-16-88

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

(ORS 194.570)

STATE OF OREGON, County of \_\_\_\_\_ ) 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)

(If executed by a corporation, affix corporate seal)

EXHIBIT "A"

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All of that portion of Government Lot 7 in Section 17, Township 35 South, Range 7 East of the Willamette Meridian, Klamath County, Oregon, lying Westerly of Oregon State Highway #232.

EXCEPTING THEREFROM a parcel of land situated in the NE $\frac{1}{4}$  of Section 17, Township 35 South, Range 7 East of the Willamette Meridian, Klamath County, Oregon, being more particularly described as follows:

Beginning at the point of intersection of the Northerly line of Government Lot 7 of said Section 17 and the Northwestern right of way line of the Williamson River-Chiloquin State Highway; thence South 35° 29' 10" West along said Northwestern right of way line of said State Highway 150.00 feet; thence leaving said Northwestern right of way line of said State Highway South 89° 23' 16" West, 359.43 feet; thence North 35° 29' 10" East, 150.00 feet to a point on said Northerly line of Government Lot 7; thence North 89° 23' 16" East along said Northerly line of Government Lot 7, 359.43 feet to the point of beginning.

ALSO EXCEPTING THEREFROM a parcel of land situated in the NE $\frac{1}{4}$  of Section 17, Township 35 South, Range 7 East of the Willamette Meridian, Klamath County, Oregon being more particularly described as follows:

Commencing at the point of intersection of the Northerly line of Government Lot 7 of said Section 17 and the Northwestern right of way line of the Williamson River-Chiloquin State Highway; thence South 35° 29' 10" East along said Northwestern right of way line of said State Highway, 150.00 feet to the point of beginning of this description; thence South 35° 29' 10" West continuing along above mentioned right of way line 200.00 feet; thence South 89° 23' 16" West leaving said Northwestern right of way line of said State Highway, 269.56 feet; thence North 35° 29' 10" East, 200.00 feet; thence North 89° 23' 16" East, 269.56 feet to the point of beginning.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of  
of June

A.D. 19 87 at 4:24 o'clock P M., and duly recorded in Vol. M87  
of Deeds on Page 11021

FEE \$18.00

Evelyn Biehn,  
By County Clerk

*Edna Smith*