

ESTOPPEL DEED

THIS INSTRUMENT is made between EDGAR H. VIETS and NEVA I. VIETS, husband and wife, original sellers, hereinafter called "Sellers", and BETTY CRUTCHFIELD and HAROLD RICHARDSON, hereinafter called "Buyers".

Recitals:

On the 12th day of September, 1980, Edgar H. Viets and Neva I. Viets sold to Betty Crutchfield and Harold Richardson, by means of a certain contract of sale dated as above, and recorded in the deed records of Klamath County at Volume M-80, page 8271 in the microfilm deed records of said county, that certain real property more particularly described as:

"A tract of land located in Tract 24 of ALTAMONT SMALL FARMS, in the County of Klamath, State of Oregon, described as follows: Beginning at an iron pin located in the Southwest corner of said Tract 24; thence North 0°11' East 166.6 feet to an iron pin; thence South 88° 46' East 261.5 feet to an iron pin; thence South 0°11' West 161.22 feet to an iron pin; thence North 89°48' West 261.5 feet, more or less, to the point of beginning.

EXCEPTING THEREFROM that portion conveyed for road purposes.

The total purchase price of said sale was \$16,500.00, \$2,500.00 being paid down on said property, and the remaining unpaid balance of \$14,000.00 to be paid in monthly installments of \$135.00, said payments to include interest on the above amount at the rate of 10 1/2 percent per annum until purchase price is paid in full. The first payment to be due on January 15, 1981, and on the same date of each month thereafter.

The contract of sale further provides that time is of the essence of this contract.

Buyers have failed to meet and pay their obligations as outlined above in that the payments have not been kept current and there is an amount due and owing as of March 19, 1987, of \$14,444.40, see attached Exhibit "A". (Payoff Statement)

Sellers have asserted their contractual right to declare the unpaid balance due and payable with interest. Buyers have informed Sellers that they are unable to pay the amounts listed above and have therefore requested Sellers to accept an absolute deed of conveyance of the above mentioned property back to Sellers in satisfaction of the above mentioned indebtedness and Sellers have

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agreed to do so.

AGREEMENT:

Therefore, for the consideration that Sellers will forbear to exercise any remedy it may have under the above-mentioned land sale contract including its rights to judicial foreclosure against Buyers, and, it being further understood, that this deed in lieu of foreclosure is not meant to be a mutual rescission of the contract but as a conveyance in lieu of judicial foreclosure of the contract for the above mentioned consideration. It is also the express intent of the Sellers and the Buyers that Sellers will retain any and all payments having been made by Buyers under the above mentioned contract and Buyers make no claim to said payments.

Buyers do hereby grant, bargain, sell, and convey unto Edgar H. Viets and Neva I. Viets, husband and wife, the Sellers, their heirs, successors and assigns, all of the following described real property situated in Klamath County, State of Oregon, to-wit:

"A tract of land located in Tract 24 of ALTAMONT SMALL FARMS, in the County of Klamath, State of Oregon, described as follows: Beginning at an iron pin located in the Southwest corner of said Tract 24; thence North 0°11' East 166.6 feet to an iron pin; thence South 88° 46' East 261.5 feet to an iron pin; thence South 0°11' West 161.22 feet to an iron pin; thence North 89°48' West 261.5 feet, more or less, to the point of beginning.

EXCEPTING THEREFROM that portion conveyed for road purposes together with all of the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining.

TO HAVE AND TO HOLD the same unto said Sellers, their heirs, successors and assigns forever.

The Sellers, for their heirs and legal representatives, do covenant to and with the Buyers, their heirs, successors and assigns, that the Sellers are lawfully seized in fee simple of said property, free and clear of encumbrances except those having been created by the above mentioned land sale contract.

That Sellers 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 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 Buyers and all redemption right which the Sellers may have therein, and the deed is not to be construed as a mortgage, trust deed

or security of any kind; that possession of the above-mentioned premises is surrendered and delivered unto the Sellers; Buyers are not executing this deed because they are under any misapprehension as to the effect thereof or under any duress, undue influence or misrepresentation of the Sellers or Sellers' representatives, agents or attorneys; the purpose of this deed is not to give preference over other creditors of the Buyers and at this time there is no person, co-partnership or corporation, interested in said premises directly or indirectly in any manner whatsoever.

IN WITNESS WHEREOF, the Buyers above-named have executed this instrument; and caused their names to be signed hereto.

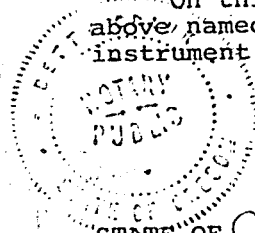
DATED this ____ day of June, 1987.

Betty Crutchfield
BETTY CRUTCHFIELD,
aka Betty Crutchfield Lewis

Harold L. Richardson
HAROLD L. RICHARDSON

STATE OF OREGON)
) ss.
County of Klamath)

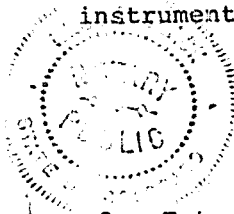
On this 24 day of July, 1987, personally appeared the above named HAROLD L. RICHARDSON and acknowledged the foregoing instrument to be his voluntary act and deed. Before me:



Betty Crutchfield
Notary Public for Oregon
My Commission Expires: 8-12-88

STATE OF Colorado)
County of Jefferson) ss.

On this 24 day of June, 1987, personally appeared the above named BETTY CRUTCHFIELD and acknowledged the foregoing instrument to be her voluntary act and deed. Before me:



Betty Crutchfield
Notary Public for:
My Commission Expires:

U.S. Bancorp Consumer Services, Inc.

12535

A Subsidiary of U.S. Bancorp
CONTRACT & ESCROW DEPARTMENT

U.S. BANCORP TOWER - 6TH FLOOR 111 SW FIFTH AVENUE PORTLAND, OREGON 97204 (503) 275-7735

Klamath Falls Branch 029
Attention Bob Owen

Date March 19, 1987

PAYOFF STATEMENT

Buyer Crutchfield

Contract # 4807-1-08903-0

Seller _____

Principal Balance:

\$ 13,381.92

Interest Thru 03-19-87 :

+ \$ 1,062.48

Payor Fee:

+ \$ n/a

Payoff amount if paid on 03-19-87 :

\$ 14,444.40

After 03-19-87 add \$ 3.8495 per day for additional interest.

After 03-31-87 request a new payoff.

Contract & Escrow Department

Remit payoff to:

By: Doreen Daband

~~U.S. Bancorp Consumer Services, Inc.
Contract & Escrow Department
Bancorp Tower - 6th Floor
111 SW Fifth Avenue
Portland, Oregon 97204~~

cc:

EXHIBIT "A"

Ret to:

Pat Hittredge

110 N. 6th St. #207

City - 42200 ca

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of _____ the 15th day
of July A.D., 19 87 at 11:28 o'clock AM. and duly recorded in Vol. M87
of _____ Deeds on Page 12532

FEE \$22.00

Evelyn Biehn, County Clerk

By [Signature]