

77306

K-39794  
ESTOPPEL AFFIDAVIT

STATE OF OREGON )

COUNTY OF KLAMATH )

ss.

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Paul H. Fairclo, being first duly sworn, deposes and says: They he is the identical party who made, executed and delivered that certain Deed to The Federal Land Bank of Spokane, a corporation, dated the 27 day of April, 1987, conveying the property described on Exhibit A attached hereto and incorporated herein.

That the aforesaid deed was intended to be and was an absolute conveyance of the title to said property to the grantee named therein and was not and is not now intended as a mortgage, trust conveyance, or security of any kind; that it was the intention of affiant as grantor in said deed to convey, and by said deed this affiant did convey, to the grantee therein all of their right, title and interest absolutely in and to said property; and that possession of said property has been surrendered to the grantee.

That in the execution and delivery of said deed affiant was not acting under any misapprehension as to the effect thereof and acted freely and voluntarily and not under coercion or duress.

That the aforesaid deed was not given as a preference against any other creditors of the affiant; that at the time it was given there was no other person or persons, firms or corporations, other than the grantee therein named, interested either directly or indirectly in said property; that the affiant is solvent and has no other creditors whose rights would be prejudiced by such conveyance; and that affiant is not obligated upon any bond or other mortgage whereby any lien has been created or exists against the property described in said deed.

That the consideration for said deed is grantee's covenant that it shall forebear from obtaining any deficiency judgment against the affiant on the indebtedness evidenced by the promissory note secured by that certain mortgage executed by Paul H. Fairclo, mortgagor, to The Federal Land Bank of Spokane, a corporation, as mortgagee, dated August 29, 1983 and recorded September 7, 1983 in Volume 83, page 15156, Mortgage Records of Klamath County, Oregon. At the time of making said deed affiant believed and now believes that the aforesaid consideration therefor represents the fair value of the property so deeded.

That affiant declares that prior to the execution of this Estoppel Affidavit and the Deed, the affiant apprised himself of sufficient relative data, either through experts or other sources of his own selection, including his attorney, in order that the affiant might exercise his own judgment in deciding upon the contents of this Estoppel Affidavit and Deed and whether to execute the Estoppel Affidavit and Deed.

This affidavit is made for the protection and benefit of the grantee in said deed, its successors and assigns, and all other parties hereafter dealing with or who may acquire an interest in the property herein described.

Affiant will testify, declare, depose, or certify before any competent tribunal, officer, or person, in any case now pending or which may hereafter be instituted, to the truth of the particular facts hereinabove set forth.

Paul H. Fairclo  
Paul H. Fairclo (Grantor)

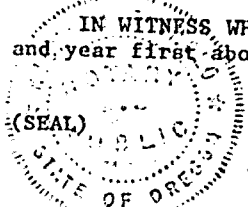
STATE OF OREGON )

County of Klamath )

ss.

On this 27<sup>th</sup> day of March, 1987, before me the undersigned, a Notary Public for the State of Oregon, personally appeared PAUL H. FAIRCLO, known to me to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same as his free and voluntary act and deed.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year first above written.



Richard Finch  
Notary Public for  
My Commission Expires: 3/15/88

ESTOPPEL AFFIDAVIT - PAUL H. FAIRCLO

Beginning at a point on the line marking the boundary between Sec. 36 Twp. 39 S., R. 9 East of the Willamette Meridian, and Sec. 1 Twp., 40 S., R. 9 E.W.M., from which the corner common to Sec. 36 Twp. 39 S., R. 9 E.W.M., Sec 31 Twp. 39 S., R. 10 E.W.M., Sec. 6 Twp. 40 S., R. 10 E.W.M., and Sec. 1 Twp. 40 S., R. 9 E.W.M., bears S. 89°52' E. 1505.5 feet distance, and running thence N. 0°14' E. parallel to the line marking the boundary between the said Sec. 36 and 31, 1773.1 feet; thence N. 89°57' W. 760.5 feet, more or less, to a point in the line marking the Southeasterly boundary of the right-of-way for the U.S. Reclamation Service "South Branch" or "C" Canal, and 1-B Drain; thence S. 23°27'-1/2' W. along the said right-of-way line, 1930.1 feet, more or less, to the line marking the boundary between the said Secs. 36 and 1; thence S 89°52' E. along the said section line 1521.5 feet, more or less, to the place of beginning, and containing 45.5 acres, more or less, and being a portion of the SE1/4 and the SE1/4 of SW1/4 of the said Sec. 36 Twp. 39 S., R. 9 E.W.M.

S1/2S1/2 of Section 5, Township 36 South, Range 12, East of the Willamette Meridian.

Lots 1, 2, 7, 8, 9, 10, 15, 16 Section 8 Township 36 South, Range 12 East of the Willamette Meridian.

S1/2N1/2 and N1/2S1/2 lying South of the Rim of Knot Table Land, in Section 5, Township 36 South, Range 12, East of the Willamette Meridian;

W1/2 of Section 4 lying South of the Rim of Knot Table Land in Township 36 South, Range 12, East of the Willamette Meridian.

N1/2N1/2 of Section 1 Township 40 South, Range 9 East of the Willamette Meridian. SAVING AND EXCEPTING THEREFROM the following: Starting at the section corner common to Section 1, Township 40 South, Range 9 E.W.M., Section 6 Township 40 South, Range 10 E.W.M., Section 31, Township 39 South, Range 10 E.W.M., and Section 36, Township 39 South, Range 9 E.W.M.; thence Southerly along the section line to the North line of the C-5 irrigation canal; thence Westerly along said North line of C-5 Canal 810 feet to a point; thence North to the section line in common to said Section 1 and Section 36, Township 39 South, Range 9 E.W.M.; thence Easterly along said section line to the Point of Beginning.

Government Lots 19, 20, 21, 22, 27, 28, 29 and 30 (SW1/4) Section 8 Township 36 South, Range 12 East of the Willamette Meridian.

Government Lots 1, 2, 7, 8, 9, 10, 15, and 16 (NE1/4); Government Lots 3, 4, 5, 6, 11, 12, 13, and 14 (NW1/4); Government Lots 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, and 28 in Section 17, Township 36 South, Range 12 East of the Willamette Meridian.

Together with a 50 HP Lincoln electric motor with a Pacific centrifugal pump and a 20 HP U.S. Motor electric motor with a Johnston turbine pump and a 15 HP U.S. Motor electric motor with a Johnston turbine pump and a 50 HP Westinghouse electric motor with a unmarked turbine pump, and any replacements thereof, all of which are hereby declared to be appurtenant thereto.

All water and water rights used upon or appurtenant to said property, however evidenced;

Together with any and all tenements, hereditaments and appurtenances thereunto belonging or used in connection therewith.

Return to  
Giacomini, Jones  
& Trotman  
635 Main Street  
Klamath Falls, OR 97601

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Klamath County Title Company the 23rd day  
of July A.D., 19 87 at 2:48 o'clock P.M., and duly recorded in Vol. M87  
of Deeds on Page 13161.

FEE \$9.00

Evelyn Biehn, County Clerk  
By [Signature]