

1-1-74

ESTOPPEL DEED

Vol. M87 Page 14684

78148

THIS INDENTURE between David Eugene Carmichael and Linda Ann Carmichael, husband and wife  
(If husband and wife, so indicate)hereinafter called the first party, and Klamath First Federal Savings and Loan Association  
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 M-81 at page 5034 thereof or as file/reel number ..... (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 \$.....50,180.25....., 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:

A portion of the SE 1/4 NW 1/4 of Section 5, Township 39 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon, more particularly described as follows:

Beginning at a point from which the Northwest corner of said Section 5, bears North 30°33' West 2535.56 feet distant; thence East 978.78 feet; thence South 348.48 feet; thence West 978.78 feet; thence North 348.48 feet to the place of beginning.

EXCEPTING THEREFROM that portion acquired by State of Oregon, by and through its State Highway Commission, through Case No. 67-201L in the Circuit Court of the State of Oregon, County of Klamath.

The undersigned Trustee, hereby grants, bargains and sells, without any covenant or warranty to the grantee all of the estate held by him in and to the above described premises by virtue of the above described trust deed.

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

(CONTINUED ON REVERSE SIDE)

David Eugene Carmichael and Linda Ann Carmichael

GRANTOR'S NAME AND ADDRESS

Klamath First Federal Savings and Loan  
P. O. Box 5270  
Klamath Falls, Oregon 97601

GRANTEE'S NAME AND ADDRESS

After recording return to:

Klamath First Federal Savings and Loan  
P. O. Box 5270  
Klamath Falls, Oregon 97601

NAME, ADDRESS, ZIP

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

Same as Above

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 ..... on page ..... or as file/reel number .....

Record of Deeds of said county.

Witness my hand and seal of County affixed.

Recording Officer

By ..... Deputy



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 \_\_\_\_\_;

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 \$50,180.25.  
However, the actual consideration consists of or includes other property or value given or promised which is part of the consideration (indicate which).<sup>①</sup>

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 8/14, 19 87.

(If executed by a corporation, affix corporate seal)

STATE OF OREGON

County of MARICOPA } ss.

Personally appeared the above named David Eugene Carmichael and Linda Ann Carmichael and acknowledged the foregoing instrument to be their voluntary act and deed.

Before me:  
(OFFICIAL SEAL)

Notary Public for Oregon  
My commission expires:

STATE OF OREGON, County of \_\_\_\_\_, 19 \_\_\_\_\_ ss.

Personally appeared \_\_\_\_\_ and \_\_\_\_\_ who, being duly sworn, each for himself and not one for the other, did say that the former is the president and that the latter is the secretary of \_\_\_\_\_

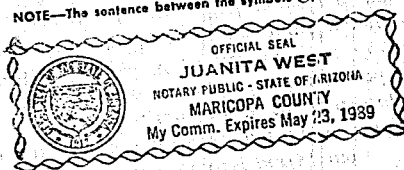
\_\_\_\_\_ a corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed in behalf of said corporation by authority of its board of directors; and each of them acknowledged said instrument to be its voluntary act and deed.

Before me:

Notary Public for Oregon  
My commission expires:

(OFFICIAL SEAL)

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



State of Oregon ) ss.  
County of Klamath )

August 13, 1987

Personally appeared the above named William L. Sisemore, Trustee, and acknowledged the foregoing instrument to be his voluntary act and deed.

Before me:

Notary Public for Oregon  
My commission expires: 5-14-88

STATE OF OREGON: COUNTY OF KLAMATH: ss  
I hereby certify that the within instrument was received and filed for record on the 14th day of August A.D., 19 87 at 3:18 o'clock P.M. and duly recorded in Vol. M87 of Deeds on page 14684.

EVELYN BLENN, COUNTY CLERK  
by: Ann Smith Deputy

Fee: \$14.00