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ESTOPPEL DEED

THIS INDENTURE, between KEITH E. McCLUNG and BEVERLY J. McCLUNG, hereinafter called the First Party, and LESTER ROOKSTOOL and M. HELEN ROOKSTOOL, 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 recorded in the Mortgage Records of Klamath County in Book M-85, Page 10770 and M-85, Page 11361 thereof, reference to said records hereby being made and the notes and indebtedness secured by said mortgage are now owned by the Second Party, on which said notes and indebtedness there is now owing and unpaid in the sum of \$76,954.21, the same being now in default and said mortgage 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 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, their heirs successors and assigns, all the following described real property situate in Klamath County, State of Oregon, to wit:

That portion of the W $\frac{1}{2}$ NE $\frac{1}{4}$ of Section 19, Township 40 South, Range 10 East of the Willamette Meridian, lying Southwesterly of the U.S.B.R. "C" Canal, in the County of Klamath, State of Oregon,

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

TO HAVE AND TO HOLD the same unto the Second Party, their heirs, successors and assigns forever.

And the First Party, for themselves and their heirs and legal representatives, do covenant to and with the Second Party, their heirs, successors and assigns, that the First Party is lawfully seized in fee simple of said property, free and clear of encumbrances except said mortgage and further EXCEPT Mortgage, including the terms and provisions thereof to secure the amount noted below and other amounts secured thereunder in any, wherein the Mortgagors are the Second Party, LESTER ROOKSTOOL and M. HELEN ROOKSTOOL and the Mortgagee is the State of Oregon, represented and acting by the Director of Veterans' Affairs dated August 28, 1980, recorded August 29, 1980 in Book M-80, Page 16432, in the amount of \$140,000.00 which was assumed

by the First Party, KEITH E. McCLUNG and BEVERLY J. McCLUNG, husband and wife, recorded July 11, 1985, in Book M-85, Page 10767 with a Partial Release of Mortgage recorded July 11, 1985, in Book M-85, Page 10769, releasing other property which affects this and other property, which the Second Party assumes and agrees to pay; 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 is hereby 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 \$-0.00-. However, the actual consideration consists or includes other property or value given or promised which is part of the consideration.

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 shall be made, assumed and implied to make the provisions hereof apply equally to corporations and to individuals.

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.

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IN WITNESS WHEREOF, the First Party above-named has
executed this instrument.

Dated December 22, 1987.

Keith E. McClung
KEITH E. McCLUNG

Beverly J. McClung
BEVERLY J. McCLUNG

STATE OF OREGON)
) ss.
County of Klamath)

The foregoing instrument was acknowledged before me this
22 day of December, 1987, by KEITH E. McCLUNG and BEVERLY J.
McCLUNG.

Beverly J. McClung
NOTARY PUBLIC FOR OREGON
My Commission Expires: 5/3/89

Ret. ATC

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen Title Company
of December A.D., 19 87 at 4:57 o'clock P M., and duly recorded in Vol. M87
of Deeds on Page 22798

FEE \$20.00

Evelyn Biehn, County Clerk
By *E. Smith*