

83765

ESTOPPEL DEED

Vol. 1488 Page 1156

THIS INDENTURE between Arthur S. Parco and Jennifer Lee Parco, husband and wife,
hereinafter called the first party, and Glen D. Cox and Nancy L. Cox, 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 86 at page 1871 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 \$ 39,064.95, 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:

Lot 1, Block 64, of the City of Malin, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

SUBJECT TO:

Trust Deed, subject to the terms and provisions thereof, given to secure an indebtedness with interest thereon and such future advance as may be provided therein; dated April 27, 1982, recorded May 14, 1982 in Volume M82, page 6014, Microfilm Records of Klamath County, Oregon between Grantor: Glen D. Cox and Nancy L. Cox, husband and wife, Trustee: Transamerica Title Insurance Co.; and Beneficiary: David A. Cacka and Monica N. Cacka, husband and wife

Except reservations, restrictions, rights-of-way, easements of record and those apparent upon the land.

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

(CONTINUED ON REVERSE SIDE)

Arthur S. and Jennifer Lee Parco

GRANTOR'S NAME AND ADDRESS

Glen D. and Nancy L. Cox

GRANTEE'S NAME AND ADDRESS

After recording return to:
Jerry Molatore
426 Main Street
Klamath Falls, OR 97601
NAME, ADDRESS, ZIP

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

Glen D. and Nancy L. Cox
Box 418
Malin, OR 97632
NAME, ADDRESS, ZIP

SPACE RESERVED FOR RECORDER'S USE

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

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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

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 \$ none
~~However, the actual consideration paid for this transfer, stated in terms of dollars, is \$ none~~
~~part of the consideration for the whole~~

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 Dec 4, 1987

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, California } ss.
County of TAYLOR

The foregoing instrument was acknowledged before me this 4th day of December, 1987, by Jennifer Lee Parco

(SEAL)

My commission expires:

Nancy J. Beauregard
Notary Public for Oregon
California

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.

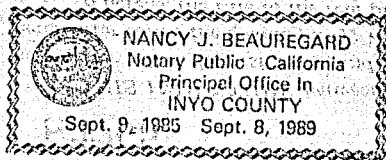
Notary Public for Oregon

My commission expires:

(SEAL)

(If executed by a corporation, affix corporate seal)

First party hereby agrees that all amounts paid to second party under said note and trust deed shall remain the property of second party.



STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Jerry Molatore, Attorney at Law the 22nd day of January A.D. 1988 at 4:36 o'clock P.M., and duly recorded in Vol. M88 of Deeds on Page 1156

FEE \$15.00

Evelyn Biehn, County Clerk
By Pam Smith