

LEE 212'00

BA EAST 25 DEPT 25 COMM CLE

STEVENESS LAW PUB. CO., PORTLAND, OR. 97204

FORM No. 240—DIED—ESTOPPEL (In lieu of foreclosure) (Individual or Corporate)

OK

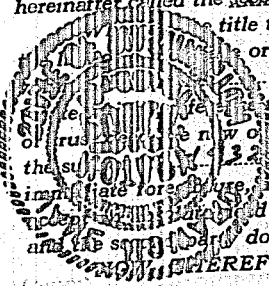
ESTOPPEL DEED

Vol. 188 Page 2543

84601

PATRICIA

THIS INDENTURE between GUY EDWARD BARNES, RICHARD MASE & WHEELS hereinafter called the first party, and THEODORE T. WILLIAMS hereinafter called the second party; WITNESSETH:



title to the real property hereinafter described is vested in fee simple in the first party, subject to a mortgage or trust deed recorded in the mortgage records of the county hereinafter named, in book/reel/ at page 177-94 thereof or as fee/file/instrument/microfilm/reception No. 41974 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 \$2,700.00, the same being now in default and said mortgage or trust deed being now subject to foreclosure, and whereas the first party, being unable to pay the same, has requested the second party to execute a 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.

WHEREFORE, 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 CLATSOP County, State of OREGON, to-wit:

All of Lots 3 and 4 in Block 49 First Addition to City of Klamath Falls, and all that part of Lot 7 in Block 7 of Ewauna Heights addition now being and lying N.E. of a line beginning at the S. Westerly Boundry of said Lot 4 Block 49, First Addition to the City; thence running Northwesterly parallel with 4th Street to Washington Street, excepting therefrom that portion of said Lot 7 Block 7 being and lying Northeast of a line commencing at S. Westerly corner of lot 2 of Block 49, First Addition to the City, and running hence Northwesterly parallel to 4th Street to Washington Street.

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

GRANTOR'S NAME AND ADDRESS

GRANTEE'S NAME AND ADDRESS

After recording return to:

S. Edie and Associates
15070 S. 28th St.
Portland, Ore. 97201

NAME, ADDRESS, ZIP

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

NAME, ADDRESS, ZIP

STATE OF OREGON, } ss.
County of
 I certify that the within instrument was received for record on the 19th day of February, 1974, at 10 o'clock AM, and recorded in book/reel/volume No. 188 on page 2543 or as fee/file/instrument/microfilm/reception No. 41974.
 Record of Deeds of said county.
 Witness my hand and seal of Clatsop County affixed.

NAME _____ TITLE _____
 By _____ Deputy

198 FEB 23 AM 11 37

CL 15

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 PAY 200.00 RENT FOR
FEBRUARY 1988, MAY 1988 THROUGH END OF FEBRUARY 1988 AND 300.00
OWED FOR RENT OF DECEMBER 1987, JANUARY 1988 AND FEB. 1988 ^{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 \$ 0.00
However, the actual consideration consists of or includes other property or value given or promised which is part of the consideration: (indicate which) 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 February 11, 1988

Isaac B. I. Williams

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, County of King

The foregoing instrument was acknowledged before me this February 11 1988, by Isaac B. I. Williams president, and by Isaac B. I. Williams secretary of Isaac B. I. Williams corporation, on behalf of the corporation.

Isaac B. I. Williams
Notary Public for Oregon
(SEAL)
My commission expires: 12-23-91

Notary Public for Oregon
(SEAL)
My commission expires: _____



STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of February A.D., 19 88 at 11:37 o'clock A M., and duly recorded in Vol. M88 of Deeds on Page 2543

FEE \$15.00

Evelyn Biehn, County Clerk
By Evelyn Biehn