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ESTOPPEL DEED IN LIEU OF FORECLOSURE

THIS INDENTURE between MEZA CONSTRUCTION, INC. hereinafter called the FIRST PARTY and LYLE W. COPPEDGE hereinafter called the SECOND PARTY. 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 M85, at page 12021 thereof, 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 \$51,000.00 plus interest, 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; and 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 parcel of land situated in the East one-half of TRACT 12, ALTAMONT RANCH TRACTS, a duly recorded subdivision, more particularly described as follows:

Beginning at the Northeast corner of said Tract 12; thence N88°55'18"W, along the North line of said Tract 12, 162.00 feet; thence S00°01'08"W 269.61 feet to the Northerly right of way line of Bristol Ave., as established by Road Establishment Order of December 1924; thence S89°44'55"E, along said right of way line, 162.13 feet to a point on the East line of said Tract 12; thence N00°01'00"W 267.27 feet to the point of beginning, containing 1.00 acres with Survey No. 2851, as recorded in the office of the Klamath County Surveyor, used as the basis of bearings and reference.

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, forever, that the first party is lawfully seized in fee simple of said property, free and clear of encumbrances except said mortgage or trust deed and further contracts and/or liens for irrigation and/or drainage, the schedule of exclusions from coverage together with any schedules contained in standard title policies, encumbrances, reservations, easements, and rights of way of record and those apparent on the land; that the first party will warrant and forever defend the above granted premises, and every party 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

D. L. Harte
2261 S. 6th
H. Falls, OC 97603

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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 partnership or corporation, other than the second party, interested in said premises directly or indirectly, in any manner whatsoever, except as aforesaid; and the true and actual consideration paid for this transfer, stated in terms of dollars is ZERO. However, the actual consideration consists of or includes other property or value given or promised, which is the whole consideration, being in lieu of foreclosure, and in consideration of recission of issuance of stock in Meza Construction, Inc. and now being paid back to the first party, being unable to pay the same, has been construed in 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: 7-7-86 MEZA CONSTRUCTION, INC.

BY: John A. Meza
JOHN A. MEZA
 BY: Mark Scrimsher
MARK SCRIMSHER
 STATE OF OREGON/County of Klamath ss.

Personally appeared JOHN A. MEZA and MARK SCRIMSHER who, being duly sworn, each for himself and not one for the other, did say that the former is the Vice-President and the latter is the Secretary-Treasurer of MEZA CONSTRUCTION, INC., 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 their voluntary act and deed.

Before me, Notary Public for Oregon, My Commission Expires: 8-19-86

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of D. I. Hoots the 10th day of June A.D., 19 88 at 11:27 o'clock A M., and duly recorded in Vol. M88 of Moetgates on Page 8984

FEE \$13.00

Evelyn Biehn County Clerk
 By Bernetha A. Letsch

C/L
13