

LET 273-00

P-68146

MAY 26 1988 WCH

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

K-40651

Vol. 788 Page 9003

ESTOPPEL DEED

88096

THIS INDENTURE between Jerald L. Blue
hereinafter called the first party, and The State of Oregon acting by the through the Director of Veterans' Affairs
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/~~recd~~ volume No. M85 at page 6044 thereof or as ~~in the instrument of record~~ (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 \$ 42,903.10, 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:

Lots 1, 2, 3 and 4, Block 4, MIDLAND, in the County of Klamath, State of Oregon.

COMMIA BY THE DIRECTOR OF VETERANS AFFAIRS TO JERALD L. BLUE, GRANTOR, AND THE STATE OF OREGON, GRANTEE, FOR THE CANCELLATION OF THE LIEN OF A MORTGAGE OR TRUST DEED RECORDED IN THE MORTGAGE RECORDS OF THE COUNTY OF KLAMATH, OREGON, IN BOOK/RECD VOLUME NO. M85 AT PAGE 6044, THEREOF OR AS IN THE INSTRUMENT OF RECORD (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 \$ 42,903.10, 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.

IN WITNESS WHEREOF, the first party, JERALD L. BLUE, has hereunto set his hand and seal, and the second party, THE STATE OF OREGON, acting by the Director of Veterans' Affairs, has hereunto set its hand and seal, and the same has been attested by the undersigned, this 26th day of May, 1988, at Salem, Oregon.

Tax Account #0502575-R
together with all of the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertain-
ing.

(CONTINUED ON REVERSE SIDE)

Jerald L. Blue
19825 Copco Rd.
Hornbrook, Ca 96044
GRANTOR'S NAME AND ADDRESS
Department of Veterans' Affairs
700 Sumner St. NE
Salem, OR 97310-1201
GRANTEE'S NAME AND ADDRESS
Department of Veterans' Affairs
700 Sumner St. NE
Salem, OR 97310-1201
NAME, ADDRESS, ZIP
Until a change is requested all tax statements shall be sent to the following address:
Department of Veterans' Affairs
700 Sumner St. NE
Salem, OR 97310-1201
NAME, ADDRESS, ZIP

STATE OF OREGON, } ss.
County of Klamath
I certify that the within instrument
was received for record on the 26 day
of May, 1988, at
10 o'clock AM, and recorded
in book/recd/volume No. 788 on
page 9003 or as fee/file/instru-
ment/microfilm/reception No. 1988
Record of Deeds of said county.
Witness my hand and seal of
County affixed.
By Jerald L. Blue Deputy

WCH/bh/

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 None

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 consists of or includes other property or value given or promised which is part of the consideration: (indicate which) @

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 5/20, 1988

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.

Jerald L. Blue 5/24/88
Jerald L. Blue

CAT. NO. NNC67
TO 1944 CA (9.4)

(Individual)

TICOR TITLE INSURANCE

STATE OF CALIFORNIA
COUNTY OF Siskiyou

On May 20, 1988

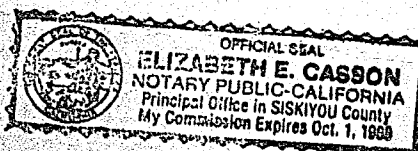
said State, personally appeared Jerald L. Blue before me, the undersigned, a Notary Public in and for

proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged that he executed the same.

WITNESS my hand and official seal.

Signature

Elizabeth E. Casson



(This area for official notarial seal)

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Klamath County Title Co. of June A.D. 1988 at 11:55 o'clock A.M., and duly recorded in Vol. M88 of Deeds on Page 9003

FEE \$13.00

Evelyn B. Lehn County Clerk
By Bernetha A. Hetch