

89323

ESTOPPEL DEED

Aspen 32385

11298

Vol m88 Page

THIS INDENTURE between James G. Taylor and Sandra S. Taylor hereinafter called the first party, and State of Oregon By and 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/reel/-volume No. M80 at page 1832 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 \$38,695.94, 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 7, ENGLE SUBDIVISION in the SE 1/4 of Section 36, Township 23 South, Range 10 East of the Willamette Meridian; Klamath County, Oregon, more particularly described as follows:

Beginning at a point on the one-sixteenth section line which is 667.64 feet North 1° 03' 55" East along the one-sixteenth section line from the Southwest corner of the Southeast quarter of the Northeast quarter of Section 36, Township 23 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon thence South 89° 24' 56" East 663.70 feet, thence north 1° 43' 00" East 331.40 feet, thence North 89° 16' 52" West 667.45 feet to the one-sixteenth section line, thence South 1° 03' 55" West 332.87 feet along the one-sixteenth section line to the point of beginning.

Together with the following described mobile home which is firmly affixed to the property:

1980 ROYAL OAKS 27'4" x 66'8" mobile home, serial no. R-GR79C2-S7624

TAX ACCOUNT NUMBERS: 001 0138773 R M

002 0065832 M M

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

(CONTINUED ON REVERSE SIDE)

James G. Taylor and Sandra S. Taylor

601 Main Street Suite No. 204

Klamath Falls, OR 97601

GRANTOR'S NAME AND ADDRESS

Department of Veterans' Affairs

700 Summer St. NE

Salem, OR 97310-1201

GRANTEE'S NAME AND ADDRESS

Department of Veterans' Affairs

700 Summer St. NE ATTN: U31AA

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 Summer St. NE

Salem, OR 97310-1201

NAME, ADDRESS, ZIP

STATE OF OREGON,

County of

I certify that the within instrument

was received for record on the

of

19

at

o'clock

M., and recorded

in book/reel/volume No.

on

page

or as fee/file/instru-

ment/microfilm/reception No.

Record of Deeds of said county

Witness my hand and seal of

County affixed.

By

Deputy

11500

11299

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 \$See Exhibit A. However, the actual consideration consists of or includes other property or value given or promised which is 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 June 24, 1988, ss. James G. Taylor
JAMES G. TAYLOR
Sandra S. Taylor
SANDRA S. TAYLOR
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 Klamath ss. The foregoing instrument was acknowledged before me this June 24, 1988, by James G. Taylor and Sandra S. Taylor, president and by secretary of

Notary Public for Oregon My commission expires: 10-3-90
Notary Public for Oregon My commission expires: (SEAL)

NOTE: The sentence between the symbols @, if not applicable, should be deleted. See ORS 93.030. (If executed by a corporation, affix corporate seal)

EXHIBIT A
Additional consideration for this transfer is a promissory note in the amount of \$1,750.00 to the second party from the first party.

STATE OF OREGON: COUNTY OF KLAMATH: ss. Filed for record at request of Aspen Title Co. of July A.D. 1988 at 4:09 o'clock P. M., and duly recorded in Vol. M88 of Deeds on Page 11298. Evelyn Biehn County Clerk By Evelyn Muller

FEE \$13.00