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89779

ESTOPPEL DEED

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THIS INDENTURE between DONALD R. LAYNE and KATHLEEN L. LAYNE hereinafter called the first party, and ROBERT W. TAYLOR 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. 87 at page 15042 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 \$42,797.67, 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:

A tract of land situate in the NE1/4 of Section 11, Twp. 41 S, Range 10 E1/4, more particularly described as follows: Commencing at the point of intersection of the westerly right of way line of the USPS Drain No. 6 with the section line corner to Section 2 and 11 in Twp. 11 S, Range 10 E1/4, said section line being also the center line of the County Road running West from the town of Merrill, Oregon and which point of beginning bears West 2096.6 feet from the section corner corner to Sections 1, 2, 11 and 12 of said township and range; extending thence West along said section line 140 feet to the true point of beginning; thence West along said section line 373 feet to the East line of the property described in deed recorded May 15, 1953 in Vol 260 page 610, Deed Records of Klamath County, Oregon; thence South along the East line of said deed recorded in Vol 260 page 610 to the North bank of Lost River; thence in a Southeastly direction along the northerly bank of Lost River to a point due South of the true point of beginning; thence North to the true point of beginning, SAVING & EXCEPTING therefrom the Easterly 100 feet thereof, and the Westerly 160 feet thereof.

THIS INSTRUMENT DOES NOT GUARANTEE THAT ANY PARTICULAR USE MAY BE MADE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT. A BUYER SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED USES.

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

CONTINUED ON REVERSE SIDE

Donald R. and Kathleen L. Layne
P. O. Box 465
Merrill, OR 97633

GRANTOR'S NAME AND ADDRESS

Robert W. Taylor
P. O. Box 313
Merrill, OR 97633

GRANTEE'S NAME AND ADDRESS

After recording return to:

Robert W. Taylor
P. O. Box 313
Merrill, OR 97633

NAME, ADDRESS, ZIP

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

Robert W. Taylor
P. O. Box 313
Merrill, OR 97633

NAME, ADDRESS, ZIP

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.

By _____ TITLE _____
NAME _____ Deputy

SPACE RESERVED
FOR
RECORDER'S USE

eb
13.00

