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Vol. m88 Page 21960

ESTOPPEL DEED

THIS INDENTURE between JERRY A. KIRKPATRICK and CATHEEN A. KIRKPATRICK, husband and wife, hereinafter called the first party, and the personal representative of the Estate of WILLIAM A. STANDRIDGE, hereinafter called the second party;

WITNESSETH: that as between said first party and said second party, 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, as instrument No. 22453, Volume M83, Page 5676, 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 \$5,764.25 plus accrued 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;

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:

Beginning at a point at the Northeast corner of Section 16, Township 41 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon, thence West 690 feet to a point; thence South 650 feet to a point; thence East 690 feet to a point; thence North 650 feet to a point of beginning, comprising Blocks 1, 2, 21 and 22 and all vacated streets and alleys adjoining said blocks, in White Lake City, Oregon, now vacated by Order of Vacation recorded March 9, 1955, in Deeds, Volume 272 at page 595.

EXCEPTING THEREFROM those portions lying within the boundaries of unvacated First Avenue, East Avenue and Illinois Avenue.

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

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 encumbrances except said mortgage or trust deed and further except

1. Rights of the public in and to any portion of the herein described premises lying within the limits of streets, roads or highways; and
2. Reservations and restrictions as contained in deed dated December 11, 1973 and recorded October 6, 1978 in Volume M78, Page 22347, Microfilm Records of Klamath County, Oregon, and 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; nor second party's representative, 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.

68 DEC 27 PM 2:17

JAMES J. JACOBSON
NOTARY PUBLIC
Klamath County, Oregon
My Comm. Expires Dec 31, 1984

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00:21:30

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 the whole consideration, i.e., the second party's agreement not to enforce rights granted by the original Trust Deed and Promissory Note.

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 individuals.

IN WITNESS WHEREOF, the first party above named has executed this instrument. Dated this 13 day of December, 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.

JERRY A. KIRKPATRICK

CATHLEEN A. KIRKPATRICK



OFFICIAL SEAL
L. VAN DYK
NOTARY PUBLIC - CALIFORNIA
ORANGE COUNTY
My Comm. Expires Dec 2C, 1991

STATE OF ORANGE

ss.

County of ORANGE

The foregoing instrument was acknowledged before me this DECEMBER 13, 1988, by JERRY A. KIRKPATRICK AND CATHLEEN A. KIRKPATRICK

Notary Public for California My Commission Expires: 12/20/91

Return: GRANTOR'S NAME AND ADDRESS

Michael H. Arant, Personal Representative

of the Estate of William A. Standridge

P.O. Box 1812

312 South Ivy

Hedford, OR 97501

record on the 27 day of December, 1988, at 2:17 o'clock P.M. and recorded in book/reel/volume No. 11

on page 21960 or as fee /file/instrument No. 95301

Record of Deeds of the County of Jackson

WITNESS my hand and seal of County affixed

Evelyn Biehn, County Clerk

Name

Title

By Pauline Muelendore

Deputy