

1/5/89

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

P-41411

STEVENS-NESS LAW PUB. CO., PORTLAND, OR. 97204

OK

97722

ASAP 32930  
ESTOPPEL DEED

Vol. M 89 Page 3799



THIS INDENTURE between James D. McVay and Sharon D. McVay, husband and wife  
hereinafter called the first party, and the State of Oregon by and through the Director of Veterans'  
hereinafter called the second party; WITNESSETH: Affairs

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 11264 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 \$ 178,193.47 --, 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:

See attached Exhibit A

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

(CONTINUED ON REVERSE SIDE)

James and Sharon McVay

Rt. 1, Box 635

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

After recording return to:

Department of Veterans' Affairs

700 Summer St. NE Attn: Sue Probus

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 \_\_\_\_\_ } 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.

NAME

TITLE

By \_\_\_\_\_ Deputy

SPACE RESERVED  
FOR  
RECORDER'S USE

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 the whole 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 February 21, 1989.

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 21st day of February, 1989, by James D. McVay AND Sharon D. McVay

**PUBLIC**

Kay Heath  
Notary Public for Oregon

My commission expires: 5-13-90

[ORS 194.570]

STATE OF OREGON, County of \_\_\_\_\_ ) ss.

The foregoing instrument was acknowledged before me this \_\_\_\_\_, 19\_\_\_\_, by \_\_\_\_\_,

\_\_\_\_\_, president, and by \_\_\_\_\_, secretary of \_\_\_\_\_

a \_\_\_\_\_ corporation, on behalf of the corporation.

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"

A parcel of land situated in the SE $\frac{1}{4}$  of Section 32, Township 40 South, Range 10 East of the Willamette Meridian, in the County of Klamath, State of Oregon, being more particularly described as follows:

Commencing at the Northwest corner of the SE $\frac{1}{4}$  of said Section 32; thence South, 37.25 feet; thence East, 49.05 feet to a fence corner marking the point of beginning for this description said fence corner being 30.00 feet South of the centerline of a county road as the same is constructed and currently exists; thence North 89° 21' 49" East parallel to but 30.00 feet Southerly of said existing road centerline a distance of 1302.63 feet to a 5/8 inch iron pin; thence South 01° 21' 27" East along an existing fence a distance of 782.61 feet to a 5/8 inch iron pin; thence leaving said fence West, 1003.68 feet to a 5/8 inch iron pin in an existing fence; thence following said fence Northerly the following courses and distances: North 01° 32' 22" East, 74.82 feet to a 1/2 inch iron pin; thence 04° 23' 18" West, 173.69 feet to a 1/2 inch iron pin; North 25° 10' 42" West, 235.59 feet to a 1/2 inch iron pin; North 55° 52' 12" West, 236.64 feet to a 1/2 inch iron pin; North 28° 03' 05" West, 56.20 feet to a 1/2 inch iron pin; North 07° 31' 04" East, 125.43 feet to the point of beginning.

The NE $\frac{1}{4}$ SE $\frac{1}{4}$  and the W $\frac{1}{2}$ W $\frac{1}{2}$ SE $\frac{1}{4}$ SE $\frac{1}{4}$  of Section 32, Township 40 South, Range 10 East of the Willamette Meridian, in the County of Klamath, State of Oregon.

Tax account # 0099869 R  
0099896 R  
0099878 R

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen Title Co. the 6th day  
of March A.D., 19 89 at 10:58 o'clock AM., and duly recorded in Vol. M89,  
of Deeds on Page 3799.  
Evelyn Biehn County Clerk  
By Daniel Mullins

FEE \$18.00