

## ESTOPPEL DEED

1 THIS INDENTURE between IVAN K. McDONALD, hereinafter called the first  
2 party, and DAVID LYNN POWELL and LINDA ANN POWELL, hereinafter called the second  
3 party;

## W I T N E S S E T H:

4  
5 WHEREAS, the first party is vendee of a contract of sale recorded in the  
6 deed records of the county hereinafter named, in Vol. M78 at page 7753 thereof,  
7 reference to said records being made, and the indebtedness secured by said  
8 contract of sale is now owned by the second party, on which contract of sale  
9 there is now owing and unpaid the sum of \$22,701.11, the same being now in  
10 default and said contract of sale being now subject to immediate foreclosure,  
11 and whereas the first party, being unable to pay the same, has requested the  
12 second party to accept an absolute deed of conveyance of property in satisfaction  
13 of the indebtedness secured by said contract of sale and the second party does  
14 now accede to said request;

15 NOW THEREFORE, for the consideration hereinafter stated (which includes the  
16 cancellation of the indebtedness secured by said contract of sale, the first  
17 party does hereby grant, bargain, sell and convey unto the second party, his  
18 heirs, successors and assigns, all of the following-described real property  
19 situate in Klamath County, State of Oregon, to-wit:

20 A tract of land situated in Lot 1, Block 1 of SECOND  
21 ADDITION TO ALTAMONT ACRES, in the County of Klamath,  
22 State of Oregon, more particularly described as follows:

23 BEGINNING at the Northwest corner of said Lot 1; thence  
24 South along the East right of way line of Bisbee Street  
25 77.5 feet; thence East 90.90 feet; thence North parallel  
26 to Bisbee Street 77.5 feet; thence West 90.90 feet to  
27 the point of beginning. EXCEPTING THEREFROM any portion  
28 of the above property lying within the right of way of  
29 Bisbee Street,

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

32 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 a contract of sale from Ivan K. McDonald to David  
Branham and Elaine Branham recorded in Vol. M79, page 16300 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 rep-  
resentatives, 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.

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The true and actual consideration paid for this transfer is \$22,701.11.

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 this 2nd day of March, 1989

Ivan K. McDonald

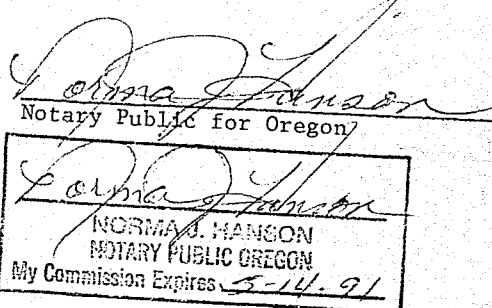
STATE OF OREGON )  
Mad River SS  
 County of Klamath )

On this 2nd day of March, 1989, personally appeared the above-named Ivan K. McDonald and acknowledged the foregoing instrument to be his voluntary act and deed.

Before me:

(SEAL)

My Commission Expires: 5-14-91



AFTER RECORDING, RETURN TO:

David L. & Linda A. Powell  
 Rt. 3, Box 225P  
 Klamath Falls, Oregon 97601

Send tax statements to:  
 same as above

STATE OF OREGON,  
 County of Klamath ss.

Filed for record at request of:

William L. Sisemore  
 on this 7th day of April A.D., 1989  
 at 2:07 o'clock P.M. and duly recorded  
 in Vol. M89 of Deeds Page 5904  
 Evelyn Biehn  
 By Dorlene Mullendore  
 County Clerk Deputy.

Fee, \$13.00

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