

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

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

OK

## ESTOPPEL DEED

**THIS INDENTURE** between YEHEZKIEL ISAAC, a single man  
hereinafter called the first party, and AL FITTS and JUNE FITTS, husband and wife  
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. M88 at page 22201 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 \$125,356.22, 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 \_\_\_\_\_ County, State of Oregon, to-wit:

SEE EXHIBIT "A" ATTACHED

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

(CONTINUED ON REVERSE SIDE)

Yehezkiel Isaac  
3225 Shelby Drive  
Los Angeles, CA 90034

GRANTOR'S NAME AND ADDRESS

Al and June Fitts  
6513 Cedarcrest Avenue  
Bakersfield, CA 93308

GRANTEE'S NAME AND ADDRESS

After recording return to:

Neal G. Buchanan  
601 Main Street, Suite 215  
Klamath Falls, Oregon 97601

NAME, ADDRESS, ZIP

All statements shall be sent to the following address.

Al and June Fitts  
6513 Cedarcrest Avenue  
Bakersfield, CA 93308

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

89 JUN 14 AM 11 48

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

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 \$  
However, the actual consideration consists of or includes other property or value given or promised which is part of the 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 MAY 25, 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.

*Yehzekiel Isaac*  
Yehzekiel Isaac

(If the signer of the above is a corporation, use the form of acknowledgment apposite.)

STATE OF CALIFORNIA

County of LOS ANGELES

The foregoing instrument was acknowledged before me this May 25, 1989, by Cheryl Noah

*Cheryl Noah*

Notary Public for California

(SEAL)

My commission expires:

STATE OF OREGON, County of

The foregoing instrument was acknowledged before me this

19, by

president, and by

secretary of

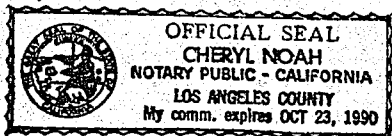
corporation, on behalf of the corporation.

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"

## DESCRIPTION OF PROPERTY

The following described real property situate in Klamath County, Oregon:

PARCEL 1: A parcel of land situate in Government Lot 28, Section 3, Township 36 South, Range 7 East of the Willamette Meridian, being more particularly described as follows: Beginning at the Northeast corner of Government Lot 28, Section 3, Township 36 South, Range 7 East of the Willamette Meridian; thence South along the East line of said Government Lot 28, a distance of 308.00 feet; thence West, parallel to the North line of said Government Lot 28 a distance of 162.0 feet to a point on the Easterly right-of-way line of the Dalles-California Highway; thence Northerly along said Easterly right-of-way line a distance of 313.0 feet to the point of intersection of said Easterly right-of-way line and the North line of said Government Lot 28; thence East along the North line of said Government Lot 28 a distance of 219.0 feet to the point of beginning.

PARCEL 2: A tract of land situated in Lot 28 of Section 3, Township 36 South, Range 7 E.W.M., more particularly described as follows: Beginning at the Northeast corner of Lot 28; thence South along the Easterly line of said lot, 308 feet to the point of beginning; thence continuing South along said East line 150 feet, more or less, to a point that is 209 feet North of the Southeast corner of said lot; thence West parallel with the North line of said lot, 134 feet to the Easterly right-of-way line of the Dalles-California Highway; thence Northwesterly along said highway to a point 162 feet West of the point of beginning; thence East 162 feet to the point of beginning.

STATE OF OREGON,  
County of Klamath ss.

Filed for record at request of:

Neal G. Buchanan  
on this 14th day of June A.D., 19 89  
at 11:48 o'clock A.M. and duly recorded  
in Vol. M89 of Deeds Page 10593  
Evelyn Biehn, County Clerk  
By Pauline Mullins Deputy.  
Fee, \$18.00