

K-4727  
ESTOPPEL DEED

THIS INDENTURE between COM REALTY, INC., a Delaware corporation, hereinafter called the grantee, and CARRIE B. WEISER, an individual, and CARRIE B. WEISER, Conservator of the Estate of Catherine Weiser, hereinafter called the grantor;  
WITNESSETH:

Whereas, the title to the real property herein described is vested in fee simple in the name of COM REALTY, INC., subject to the lien of a contract of sale recorded in the mortgage records of the county hereinafter named, in Volume M80, Page 25098, reference to said records hereby being made, and the obligations secured by said contract are now owned by COM REALTY, INC. On said contract of sale, there is now owing and unpaid, the sum of \$243,220.86 plus interest at the rate of 10% per annum from September 30, 1988 until paid, and the real property and personal property taxes which have not been paid, the same is now in default and said contract is now subject to immediate foreclosure or forfeiture, and whereas the grantor herein is unable to pay said contract and has requested that COM REALTY, INC., accept an absolute deed of conveyance of said property in satisfaction of the indebtedness secured by said contract and COM REALTY, INC., does now accede to said request.

NOW, THEREFORE, for the consideration hereinafter stated (which includes the cancellation of the contract of sale described above), CARRIE B. WEISER and CARRIE B. WEISER as Conservator of the Estate of Catherine Weiser does hereby grant, bargain, sell and convey unto COM REALTY, INC., its heirs, successors and assigns, all of the following described real property situated in Klamath County, State of Oregon, to-wit:

See Exhibit A, which is attached hereto and incorporated by this reference.

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

TO HAVE AND TO HOLD the same unto said grantee, its heirs, successors and assigns forever.

And the grantor for herself and the Conservatorship and her heirs and legal representatives, does covenant to and with the grantee, its heirs, successors and assigns, that said grantor is lawfully seized in fee simple of said property, free and clear of incumbrances except the contract of sale described above and those matters set forth on Exhibit B, items 1-4 which is attached hereto and incorporated by this reference.

And that said grantor 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 accepted.

Further, grantor covenants 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 grantee and all rights which the grantor may have therein, and is not intended as a mortgage, trust deed or other kind of security; that possession of said premises hereby is surrendered and delivered unto the grantor; that in executing this deed the grantor is not acting under any misapprehension as to the effect thereof or under any duress, undue influence or misrepresentation by the second party or the second party's representatives, agents or attorneys; that this deed is not given as a preference over other creditors of the grantor and that at this time there is no person, co-partnership or corporation, other than the grantee, interested in said premises directly or indirectly, in any manner whatsoever.

The true and actual consideration paid for this transfer, stated in terms of dollars is \$ 0 . The consideration for this deed is the cancellation of the contract of sale and indebtedness secured by the contract of sale dated December 31, 1980 by and between CARRIE B. WEISER, as an individual and CARRIE B. WEISER as Conservator of the Estate of Catherine Weiser, as vendees, and Redwood Theaters, Inc., a Nevada corporation (successor by merger to Klamath Theaters, Inc., an Oregon corporation, which is the successor in interest to Pony Pass Motel, Inc., an Oregon corporation) as vendors. Said contract being assigned, by assignment of contract and warranty deed including the terms and provisions thereof to COM REALTY, INC., a Delaware corporation, dated December 28, 1988 and recorded on January 3, 1988 in Volume M89, Page 49 and re-recorded on September 19, 1989 in Volume M89, Page 16961 in the deed records of Klamath County, Oregon.

Further, this instrument is given with the intent to completely extinguish any right that the grantor may have in the real property described herein, (including any rights that may arise pursuant to the contract of sale described above), and to fully satisfy any and all of the grantor's obligations under said contract. The grantee and all said grantee's predecessors and successors in title shall be entitled to retain all sums paid to them pursuant to said contract of sale as additional consideration for accepting this instrument and cancelling the obligation under the contract.

In construing this instrument it is understood and agreed that where the instrument so requires, the singular includes the plural and all grammatical changes shall be implied to make the provisions thereof equally to corporations and to individuals.

23129

IN WITNESS WHEREOF, the grantor above named has executed this instrument; this 28 day of November, 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.

Carrie B. Weiser  
CARRIE B. WEISER

Carrie B. Weiser  
CARRIE B. WEISER, Conservator  
for the Estate of  
Catherine Weiser

STATE OF OREGON, )  
County of Klamath ) ss.  
)

November 28, 1989.

Personally appeared the above named Carrie B. Weiser, as an individual and in her capacity as Conservator of Catherine Weiser and acknowledged the foregoing instrument to be her voluntary act and deed.

Before me: William J. Sisk  
Notary Public for Oregon  
My Commission expires: Oct 1990

Carrie B. Weiser  
203 High Street  
Klamath Falls, OR 97601  
GRANTOR'S NAME AND ADDRESS

COM REALTY, INC.  
2700 Sanders Road  
Prospect Heights, IL 60070  
GRANTEE'S NAME AND ADDRESS

After recording return to:  
BOIVIN & UERLINGS, P.C.  
10 N. Sixth Street, Suite 209  
Klamath Falls, OR 97601



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Until a change is requested all tax statements  
should be sent to the following address:

Tom Wesolowski

Household Commercial Real Estate Services

A Division of Household Bank, F.S.B.

2700 Sanders Road

Prospect Heights, IL 60070

## EXHIBIT A

## DESCRIPTION OF PROPERTY

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

Lots 1, 2 and 3 and the Easterly 58.5 feet of Lot 4, Block 21, Original Town of Linkville, now City of Klamath Falls, Oregon, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

Also Lot 1 and the Easterly 24 feet of Lot 2 of Block 22; also that part of Closed Center Street lying between Lot 1 of Block 22 and Lot 4 of Block 21, being the Southerly one-half of Closed Center Street; also the Westerly 8 feet of Lot 4, Block 21; all being part of Original Town of Linkville, now City of Klamath Falls, Oregon, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

## EXHIBIT B

1. Taxes unpaid, as of October 15, 1989, are as follows:

KEY - 475505

<u>YEAR</u>	<u>AMOUNT DUE AS OF 10/15/89 (INCLUDING INTEREST)</u>
1988	\$ 9,087.76
1987	9,752.45
1986	9,635.37
1985	<u>10,094.78</u>
TOTAL DUE	\$38,570.36

KEY - 475514

<u>YEAR</u>	<u>AMOUNT DUE AS OF 10/15/89 (INCLUDING INTEREST)</u>
1988	\$1,110.81
1987	1,191.95
1986	1,177.34
1985	<u>1,234.33</u>
TOTAL DUE (Plus tax foreclosure fees and costs)	\$4,714.43

2. Agreement, including the terms and provisions thereof, between Carsten Carl Nelson et ux and F.W. McReynolds et ux., dated October 10, 1960, recorded October 11, 1960, in Volume 324 page 525, Deed Records of Klamath County, Oregon concerning the construction, operation and maintenance of a four inch sanitary sewer line.

3. Reservations and restrictions in deed from Carsten Carl Nelson et ux to Stanislaus Motor-In, Inc., a California corporation, dated October 24, 1960, recorded March 25, 1968, in Volume M68 page 2291, Deed Records of Klamath County, Oregon, as follows: "...existence of underground sewer line from the southeasterly line of Lot 6 of said Block under Lot 3 of said Block to Main Street, grantee waiving all claims against grantors by reason thereof."

4. Matters not disclosed by the examination of the public record.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Klamath County Title Co. the 29th day  
of Nov. A.D., 19 89 at 2:58 o'clock P.M., and duly recorded in Vol. M89  
of Deeds on Page 23127.

FEE \$33.00

Evelyn Biehn County Clerk

By Pauline M. Mendenhall