

OK

9857

ESTOPPEL DEED

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THIS INDENTURE between TERESA G. SHELP, who took title as Teresa G. Gonzalez hereinafter called the first party, and FLORENCE L. STONE 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. 11-871, at page 160 thereof or as fee/file/instrument/microfilm/reception No. 70950 (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 \$51,861.09, 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 the Southwest corner of the NE $\frac{1}{4}$ of the NE $\frac{1}{4}$ of Section 12, Township 39 South, Range 8 East of the Willamette Meridian, in the County of Klamath, State of Oregon; thence running East 264 feet; thence North 165 feet; thence West 264 feet; thence South 165 feet to the place of beginning;

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

(CONTINUED ON REVERSE SIDE)

Teresa G. Shelp, fka Teresa G. Gonzalez

GRANTOR'S NAME AND ADDRESS

Florence L. Stone, c/o Neal G. Buchanan

601 Main Street, Ste. 201

Klamath Falls, OR 97601

GRANTEE'S NAME AND ADDRESS

Neal G. Buchanan, Attorney at Law

601 Main Street, Ste. 215

Klamath Falls, OR 97601

NAME, ADDRESS, ZIP

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

Florence L. Stone

P.O. Box 14

Adin, CA 96006

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/instru-

ment/microfilm/reception No. _____,

Record of Deeds of said county.

Witness my hand and seal of

County affixed.

NAME _____ TITLE _____

By _____ Deputy

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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 OTHER**

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 **consideration (indicate which) being in lieu of foreclosure**

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 6 DECEMBER, 19 89

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.

Teresa G. Shelp
TERESA G. SHELPS; fka Teresa G. Gonzalez

(If the signer of the above is a corporation, use the term of acknowledgment opposite.)

(ORS 194.570)

STATE OF OREGON **CALIFORNIA** **SPRING**
 County of **MONTEREY**
 The foregoing instrument was acknowledged before me this 6 day of DECEMBER, 19 89, by **Teresa G. Shelp**

STATE OF OREGON, County of **LEWIS & CLACK** ss.
 I, **Notary Public for Oregon**, do hereby certify that the foregoing instrument was acknowledged before me this 6 day of DECEMBER, 19 89, by **TERESA G. SHELPS; fka Teresa G. Gonzalez**, President, and by **_____**, secretary of **_____** corporation, on behalf of the corporation.

Teresa G. Shelp
Phyllis M. HSPA
Notary Public for California
 My commission expires: 12-31-91

Notary Public for Oregon

My commission expires: _____

(If executed by a corporation, affix corporate seal)

NOTE: The presence between the symbols @, if not applicable, should be deleted. See ORS 93.030.

Official Seal
PHYLIS M. HSPA
Notary Public - California
 Principal Office in Monterey County
 My Commission Expires August 11th 1991

UNITED STATES BANKRUPTCY COURT
NORTHERN
FOR THE DISTRICT OF CALIFORNIA

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In re TERESA G. SHELPS, aka TERESA GON-
ZALES

Case No. 589-04279WCM-SE
R.S. No. 90020
NON-JUDICIAL RELIEF
FROM THE AUTOMATIC STAY
OF 11 U.S.C. §362(a)

Debtor(s).

The following creditor has a purchase money security interest or a perfected security interest in the following property; there appears to be no equity in the property for the estate, and the debtor(s) do not object to relief from the stay as to the property; therefore,

The trustee hereby authorizes non-judicial relief from the automatic stay as to the specific property named below and the creditor may foreclose the security interest as provided in the security agreement or applicable law provided, however, the creditor shall account to the trustee for any surplus over the balance due which may be realized upon foreclosure.

Name of Creditor: FLORENCE L. STONE

Property Released:

Beginning at the Southwest corner of the NE $\frac{1}{4}$ of the NE $\frac{1}{4}$ of Section 12, Township 39 South, Range 8 East of the Willamette Meridian, in the County of Klamath, State of Oregon; thence running East 264 feet; thence North 165 feet; thence West 264 feet; thence South 165 feet to the place of beginning.

DATED: January 2, 1990

James H. Nelson
Trustee

See attached copy of Estoppel Deed
Debtor/Debtor's Attorney*

*The debtor or attorney's signature
may be required by the trustee.

750 (1/28/85)

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Neal G. Buchanan the 5th day
of Jan. A.D., 19 90 at 4:09 o'clock P.M., and duly recorded in Vol. M90
of Deeds on Page 332

FEE \$38.00

Evelyn Biehn County Clerk

By Pauline Mullendore