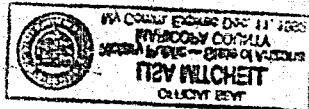


of \_\_\_\_\_  
 to \_\_\_\_\_  
 dated \_\_\_\_\_  
 by \_\_\_\_\_



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

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

OK

15336

ASPEN 35083 Vol. mgd Page 10089

Northwest Fast Lube, Inc. (formerly T-J Developers, Inc.)

THIS INDENTURE between an Oregon corporation and Or/Cal Partners  
 hereinafter called the first party, and Western Bank, an Oregon banking corporation  
 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. M-85 at page 15377 thereof or as fee/title/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 \$ 53,763.00, 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:

**Lots 1, 2, 3 and 4, Block 1, RESUBDIVISION OF BLOCK 242, MILLS SECOND ADDITION TO THE CITY OF KLAMATH FALLS, in the County of Klamath, State of Oregon, recorded June 29, 1942 in Volume 148 at Page 201, Deed Records.**

COPIES OF THIS DEED TO BE FILED IN THE OFFICE OF THE COUNTY CLERK OF THE COUNTY OF KLAMATH, OREGON, AND IN THE OFFICE OF THE COUNTY CLERK OF THE COUNTY OF PORTLAND, OREGON, FOR THE PURPOSE OF RECORDING THE SAME.

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

(CONTINUED ON REVERSE SIDE)

Northwest Fast Lube, Inc. (formerly T-J Developers, Inc.) and Or/Cal Partners  
 4630 N. 7th Street, Suite 101  
 Phoenix, AZ 85014

GRANTOR'S NAME AND ADDRESS  
 Western Bank  
 290 South Fourth Street  
 Coos Bay, Oregon 97420

GRANTEE'S NAME AND ADDRESS  
 Western Bank  
 290 South Fourth Street  
 Coos Bay, Oregon 97420

After recording return to:  
 Western Bank  
 290 South Fourth Street  
 Coos Bay, Oregon 97420

NAME, ADDRESS, ZIP  
 Western Bank  
 290 South Fourth Street  
 Coos Bay, Oregon 97420

NAME, ADDRESS, ZIP  
 Western Bank  
 290 South Fourth Street  
 Coos Bay, Oregon 97420

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/title/instrument/microfilm/reception No. \_\_\_\_\_ Record of Deeds of said county.

Witness my hand and seal of \_\_\_\_\_ County affixed.

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

10089

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 the 1989-90 real property taxes and the regulations, levies, liens and utility assessments of the City of Klamath Falls.

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 \$53,763.00. However, the actual consideration consists of or includes other property or value given or promised which is part of the consideration (indicate which) 0.

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 1990, 19. NORTHWEST EAST LUBE, INC. formerly T-J DEVELOPERS, INC. By: Julian F. Weltsch, President Or/Cal PARTNERS By: Julian F. Weltsch, Partner By: Christine J. Weltsch, Partner

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, ARIZONA County of Maricopa The foregoing instrument was acknowledged before me this 19, 1990, by

Notary Public for Oregon My commission expires: (SEAL) LISA MITCHELL Notary Public - State of Arizona MARICOPA COUNTY My Comm. Expires Dec 11, 1992

NOTE-The sentence between the symbols 0, if not applicable, should be deleted. See ORS 93.030. STATE OF OREGON, ARIZONA County of Maricopa } ss.

BE IT REMEMBERED, That on this 21st day of May, 1990, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named Julian F. Weltsch and Christine J. Weltsch, Partners of Or/Cal Partners known to me to be the identical individual S. described in and who executed the within instrument and acknowledged to me that they executed the same freely and voluntarily.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal the day and year last above written. Lisa Mitchell Notary Public for My Commission expires:

STATE OF OREGON: COUNTY OF KLAMATH: ss. Filed for record at request of Aspen Title Co. of May A.D., 1990 at 4:03 o'clock P.M., and duly recorded in Vol. M90 of Deeds on Page 10089

FEE \$33.00 Evelyn Biehn County Clerk By Pauline Mullendore