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22152

ESTOPPEL DEED

Vol. m90 Page 21987

THIS INDENTURE between Charles Thorpe and Helen Thorpe, husband and wife,
hereinafter called the first party, and Highland Community Federal Credit Union
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. M84 at page 3413 thereof or as fee/file/instrument/microfilm/reception No. MTC 24484 (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 \$51,593.51, 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, second party's heirs, successors and assigns, all of the following described real property situate in Klamath County, State of Oregon, to-wit:

See attached Exhibit B - Legal Description.

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

(CONTINUED ON REVERSE SIDE)

Charles Thorpe and Helen Thorpe
1250 S 2nd St

Springfield, Or 97477

GRANTOR'S NAME AND ADDRESS

Highland Community Federal Credit Union
3737 Shasta Way

Klamath Falls, Or 97603

GRANTEE'S NAME AND ADDRESS

After recording return to:

Highland Community Federal Credit Union
3737 Shasta Way

Klamath Falls Or 97603

NAME, ADDRESS, ZIP

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

Highland Community Federal Credit Union
3737 Shasta Way

Klamath Falls Or 97603

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

SPACE RESERVED
FOR
RECORDER'S USE

90 NOV 1 PM 3 39

21988



TO HAVE AND TO HOLD the same unto said second party, second party's heirs, successors and assigns forever.
And the first party, for first party and first party's heirs and legal representatives, does covenant to and with the second party, second party's 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 easements and restrictions of record and those apparent to the land.

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 \$ 51,593.51
However, the actual consideration consists of or includes other property or value given or promised which is part of the consideration (indicate which).^①
the whole

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 pronoun includes the plural and that 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 and its seal affixed by an officer duly authorized thereto by order of its Board of Directors.

Dated Oct 26, 1990

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 and affix corporate seal.)

STATE OF OREGON,

County of Lane

This instrument was acknowledged before me on October 26, 1990, by Josephine Biko

Notary Public for Oregon

(SEAL)

My commission expires 02-15-93

NOTE—The sentence between the symbols ①, if not applicable, should be deleted. See ORS 93.030.

STATE OF OREGON,

County of _____

This instrument was acknowledged before me on _____, 19____, by _____ as _____ of _____

Notary Public for Oregon

My commission expires: _____

(SEAL)

MTC NO: 24484

EXHIBIT "B"
LEGAL DESCRIPTION

PARCEL 1:

A parcel of land situated in Section 31, Township 39 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at a point on the Southeasterly right of way line of the Old County Road known as "Puckett Road" from which the most Easterly corner of Lot 1, Block 1, KLAMATH RIVER ACRES bears the following two bearings and distances: North 46 degrees 47' East 533.15 feet, North 46 degrees 35' 18" West 291.18 feet; thence from said point of beginning Southwesterly along the Southeasterly right of way line of said "Puckett Road" 737 feet, more or less, to the Northerly line of the Weyerhaeuser Timber Company Private Logging Road; thence Southeasterly along the Northerly line of said Weyerhaeuser Timber Company Private Logging Road, 183 feet more or less to the Northwesterly right of way line of the Klamath Falls-Ashland Highway (Highway 66), thence Northeasterly along the Northwesterly right of way line of said Klamath Falls-Ashland Highway (Highway 66) 688 feet more or less to a point that is located South 50 degrees 02' 00" East 361.12 feet from the point of beginning; thence North 50 degrees 02' 00" West 361.12 feet to the point of beginning.

Tax Account No: 3908 031CO 00300 (portion)

PARCEL 2:

A parcel of land situated in Section 31, Township 39 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at a point on the Southerly line of the Weyerhaeuser Timber Company Private Logging Road and the Southeasterly right of way line at the Old County Road known as "Puckett Road" from which the Northeast corner of Lot 17, Block 8, KLAMATH RIVER ACRES, bears the following two bearings and distances: North 63 degrees 02' 00" West 50.38 feet; South 19 degrees 53' 57" West, 60.45 feet; thence from said point of beginning Southwesterly along the Easterly right of way line of the said old County Road known as "Puckett Road" 606 feet, more or less, to the Westerly right of way line of the Klamath Falls-Ashland Highway (Highway 66); thence Northeasterly along the Westerly right of way line of said Klamath Falls-Ashland Highway (Highway 66) 608 feet, more or less, to the Southerly line of the Weyerhaeuser Timber Company Private Logging Road; thence Westerly along the Southerly line of the said Weyerhaeuser Timber Company Private Logging Road 153 feet, more or less to the point of beginning.

Tax Account No: 3908 031CO 00300 (portion)

hb

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Highland Community FCU the 1st day of Nov. A.D. 19 90 at 3:39 o'clock P M., and duly recorded in Vol. M90 of Deeds on Page 21987.

FEE \$38.00

Evelyn Biehn - County Clerk

By Quinn M. Mendenhall