

ESTOPPEL DEED

THIS INDENTURE between JAMES LEE CLARK, hereinafter called the first party, and COTTAGE GROVE MOTOR COMPANY, 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 M90 at page 4038, thereof or as they bear number Instrument No. 11950 (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 \$16,989.17* plus 10% interest from 11-7-90; 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 situated in Klamath County, State of Oregon, to-wit:

A parcel of land lying in the SE 1/4 of the NE 1/4, Section 25, Township 24 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at a point 220 feet West and 440 feet North of the SE corner of the SE 1/4 of the NE 1/4 of Section 25, Township 24 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon; thence North parallel with the East line of said SE 1/4 of the NE 1/4 a distance of 250 feet; thence West parallel with the North line of said SE 1/4 of the NE 1/4 a distance of 220 feet; thence South parallel with the East line of said SE 1/4 of the NE 1/4 a distance of 250 feet; thence East parallel with the South line of said SE 1/4 of the NE 1/4 a distance of 220 feet to the point of beginning.

Tax Account No: 2408 0025A 02600

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

(CONTINUED ON REVERSE SIDE)

James Lee Clark
643 Tower Street
North Bend, OR 97459
GRANTOR'S NAME AND ADDRESS
Cottage Grove Motor Company
P. O. Box 8
Cottage Grove, OR 97424
GRANTEE'S NAME AND ADDRESS
After recording return to:
Genna & Associates, Attorneys at Law
11 S. 6th Street
Cottage Grove, OR 97424
NAME, ADDRESS, ZIP
Until a change is requested all tax statements shall be sent to the following address.
Cottage Grove Motor Company
P. O. Box 8
Cottage Grove, OR 97424
NAME, ADDRESS, ZIP

STATE OF OREGON,

County of

I certify that the within instrument was received for record on the day of 19

at o'clock M., and recorded in book on page or as file/reel number

Record of Deeds of said county.

Witness my hand and seal of County affixed.

SPACE RESERVED FOR RECORDER'S USE

Recording Officer
By Deputy

91 FEB 5 PM 12 05

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 \$ none

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.

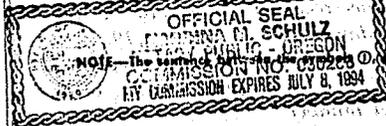
Dated 1-30, 1991

James Lee Clark

(If executed by a corporation, affix corporate seal)

STATE OF OREGON, County of Coos, Personally appeared the above named JAMES LEE CLARK and acknowledged the foregoing instrument to be his voluntary act and deed.

Before me, Notary Public for Oregon My commission expires 7-8-94



STATE OF OREGON, County of ... Personally appeared ... who, being duly sworn, each for himself and not one for the other, did say that the former is the president and that the latter is the secretary of ... a corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed in behalf of said corporation by authority of its board of directors; and each of them acknowledged said instrument to be its voluntary act and deed. Before me:

Notary STATE OF OREGON, My commission expires County of Klamath

Filed for record at request of:

Mountain Title Co. on this 6th day of Feb. A.D., 19 91 at 12:05 o'clock P.M. and duly recorded in Vol. M91 of Deeds Page 2310 Evelyn Biehn County Clerk By Evelyn Mullenslow Deputy.

Fee, \$33.00