

25609

MTC 22376

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

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

1-1-74

ESTOPPEL DEED

THIS INDENTURE between **JAMES LEE CLARK**, hereinafter called the first party, and **COTTAGE GROVE MOTOR COMPANY**, an Oregon 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~~ Vol. M90 at page 4038, thereof or as ~~file/reel 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; 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:

A parcel of land lying in the SE1/4 of the NE1/4, 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 SE1/4 of the NE1/4 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 SE1/4 of the NE1/4 a distance of 250 feet; thence West parallel with the North line of said SE1/4 of the NE1/4 a distance of 220 feet; thence South parallel with the East line of said SE1/4 of the NE1/4 a distance of 250 feet; thence East parallel with the South line of said SE1/4 of the NE1/4 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.

By Recording Officer
Deputy

Fee, \$33.00