

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

STEVENS-NESS LAW FIRM, P.C., PORTLAND, OR. 97204

OK 28634

ESTOPPEL DEED

Vol. 179/ Page 7801

THIS INDENTURE between KEVIN L. PRATZ AND JUDITH E. PRATZ hereinafter called the first party, and PACIFIC SERVICE CORPORATION, A NEVADA 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. _____ at page _____ thereof or as fee/file/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 \$ 7894.08, 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 CLATSOP County, State of OREGON, to-wit:

Parcel 15, Block 53, KLAMATH Forest Estates
First Addition, Klamath County, OREGON

PH. 1. 37

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THIS DEED BEING DELIVERED TO AINIA VELLOSOED FREE OF ALL TAXES AND CHARGES IN THE CLATSOP COUNTY OF THE STATE OF OREGON, THE CLERK OF THE COUNTY OF CLATSOP, OREGON, HAS RECORDED THIS DEED IN THE MORTGAGE RECORDS OF THE COUNTY OF CLATSOP, OREGON, IN BOOK/REEL/VOLUME NO. _____ AT PAGE _____ THEREOF OR AS FEE/FILE/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 \$ 7894.08, 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.

JUDITH E. PRATZ
KEVIN L. PRATZ

TO HAVE AND TO HOLD unto the second party, his heirs, successors and assigns, all of the following described real property situate in CLATSOP County, State of OREGON, to-wit: Parcel 15, Block 53, KLAMATH Forest Estates First Addition, Klamath County, OREGON, together with all of the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining; and the grantor covenants and warrants that he is the owner of the above described property and that he has the right to convey the same.

(CONTINUED ON REVERSE SIDE)

STATE OF OREGON,
County of CLATSOP 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/instrument/microfilm/reception No. _____, Record of Deeds of said county.

Witness my hand and seal of County affixed.

By _____ NAME _____ TITLE _____ Deputy

GRANTOR'S NAME AND ADDRESS
GRANTEE'S NAME AND ADDRESS
After recording return to:
NAME, ADDRESS, ZIP

PACIFIC SERVICE CO. INC.
2210 Wilshire Blvd., Suite 345
Santa Monica, CA 90403

CL 3300

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 \$ 7894.08
 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 15th DAY OF SEPTEMBER, 1988

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.)

(ORS 194.570)

3001 (6/82) (Individual) First American Title Company

STATE OF CALIFORNIA
 COUNTY OF RIVERSIDE

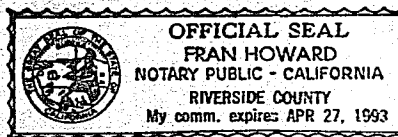
On June 16, 1989

before me, the undersigned, a Notary Public in and for said State, personally appeared Reginald L. Pratt and JUDITH E. PRATT

personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same.

WITNESS my hand and official seal.

Signature Fran Howard



(This area for official notarial seal)

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Pacific Service Corp. the 26th day of April, A.D., 1991 at 1:37 o'clock P M., and duly recorded in Vol. M91 of Deeds on Page 7801

FEE

\$33.00

EVELYN BTEHN

County Clerk

By Banetha A. Letsch