

37818

ESTOPPEL DEED

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THIS INDENTURE between SCOTT J. DEVRY AND BEVERLY J. DEVRY as tenants by the entirety hereinafter called the first party, and MELBA WINDSOR 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 Volume No. M86, at page 4007, microfilm reception no. 59089, thereof or as Microfilm of Klamath County, 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 \$23,107.18, 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 the 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:

Lot 374, Block 122 Mills Addition to the City of Klamath Falls, according to the official plat thereof on the file in the office of the County Clerk of Klamath County, Oregon.

together with all of the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining; 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; 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 the 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 \$23,107.18.

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 required, 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 individuals.

IN WITNESS WHEREOF, the first party above named has executed this instrument; if first party is 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.

THIS INSTRUMENT DOES NOT GUARANTEE THAT ANY PARTICULAR USE MAY BE MADE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT. A BUYER SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED USES.

SCOTT J. DEVRY

BEVERLY J. DEVRY

STATE OF OREGON, County of Klamath)ss.

The foregoing instrument was acknowledged before me this 15th day of October, 1991, by Scott J. Devry & Beverly J. Devry

(SEAL)

Before me: James Handwerker
Notary Public for Oregon
My Commission Expires: 7/23/93

STATE OF OREGON, County of Klamath)ss

I certify that the within instrument received for record on the 25th day of Nov., 1991, at 2:00 o'clock P.M., and recorded in book/reel/ volume No. M91 on page 24696 or as fee/file/instrument/microfilm/reception No. 37818 Recorded of Deeds of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk
Name Title
By Quinn Mendenhall, Deputy

Fee \$28.00

Scott J. and Beverly J. Devry
Grantor

Melba Windsor
123 N. 4th
Klamath Falls, OR 97601
Grantee

After recording return to:
Melba Windsor
2964 Summers Lane
Klamath Falls, OR 97601

Until a change is requested, all tax statements shall be sent to the following address: SAME

OCT 16 1991