

MTC 26546

ESTOPPEL DEED

DAN J. POINTON and CYNTHIA K. POINTON, husband and wife, Grantors, convey to GEORGE BOYD GAMBLE, Grantee, all of their right, title and interest in and to the following described real property:

Lot 7, Block 4, RAINBOW PARK ON THE WILLIAMSON, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon. TOGETHER WITH an undivided 1/68th interest in Lots 4 and 5 in Block 1 of said addition.

TOGETHER WITH a 1974 Concord Mobile Home, Oregon License # X99178, Serial # 294428S072, which is situated on the real property described herein.

Klamath County Tax Account # 3407-022CB-01100 and # M99178.

Grantors covenant that:

Grantors are purchasing the above described property under a Trust Deed entered into between George Boyd Gamble, as Beneficiary, Dan J. Pointon and Cynthia K. Pointon, husband and wife, as Grantors, and Mountain Title Company of Klamath County, as Trustee, on or about the 20th day of September, 1989.

By accepting this Deed, Grantee understands that he is taking the property back subject to the outstanding real and personal property taxes as disclosed by Trustee's Sale Guarantee # 001195 dated October 14, 1991, from Ticor Title Insurance Company of California, for the tax years 1989-1990, 1990-1991 and 1991-1992.

Simultaneously with the execution of this Deed, Grantors herein shall also sign off the title to the 1974 Concord Mobile Home, Oregon license # X99178, Serial # 294428S072, which is situated on the real property described above.

Grantors further covenant that with the exception of the lien of said Trust Deed, and personal and real property taxes, there are no unpaid liens or encumbrances of any kind or nature existing against the premises including utility bills or otherwise.

This Deed is intended by the Grantors as an absolute conveyance of all of the Grantors' right, title and interest in and to the above described premises to the Grantee in lieu of foreclosing and is not to be construed as a mortgage, trust conveyance or security of any kind.

By acceptance of this Deed, Grantee agrees that he shall not obtain a monetary judgment against the Grantors in any action to foreclose said Trust Deed; provided, however, that should Grantors fail and neglect to deliver possession of the premises and real property to Grantee, Grantee reserves the right to pursue legal action against Grantors for possession of said real property.

PROVIDED, HOWEVER, before accepting this Deed, the Grantee shall have the right to have a final title check made to verify the current status of the title to this subject real property. Grantee shall have in his sole discretion the right to refuse to accept such Deed if, by doing so, he would become obligated on other valid liens currently against the subject real property, except only the past due real and personal property taxes.

Grantors understand that all payments heretofore made to Grantee toward the purchase price of said property is to be retained by Grantee.

Grantors are not acting under any misapprehension as to the legal effect of this Deed, nor under any duress, undue influence or misrepresentation by the Grantee, his agents, his attorneys or any other person, and the Grantors are fully aware of the legal effect of this Deed.

Grantors acknowledge that this document and related documents have been prepared by the law firm of Nancy E. Cook at the request of and on behalf of the Grantee and that such law firm only represents the Grantee in this matter.

Grantee agrees to accept the premises and real property herein conveyed in the condition in which the same now exist.

No monetary consideration has been given or paid for this conveyance, the consideration being as stated above.

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.

Until a change is requested, all tax statements and other notices should be sent to the following address: George Boyd Gamble, 4359 Hwy. 101 So., Coos Bay, Oregon, 97420.

DATED this _____ day of December, 1991.

DATED this 2nd day of January, 1992

Dan J. Pointon
DAN J. POINTON
Cynthia K. Pointon
CYNTHIA K. POINTON



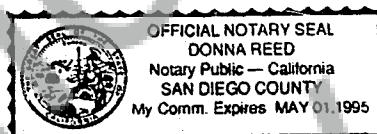
STATE OF CALIFORNIA
COUNTY OF San Diego | S.S.
On this the 6 day of JANUARY 1992, before me,
the undersigned, a Notary Public in and for said County and State,
personally appeared CYNTHIA K. POINTON

personally
known to me or proved to me on the basis of satisfactory evidence to be
the person(s) whose name IS
subscribed to the within instrument, as the Attorney _____ in fact of
DAN J. POINTON
and acknowledged to me that she subscribed the name _____
of DAN J. POINTON thereto as
principal and _____ own name as Attorney _____ in fact.

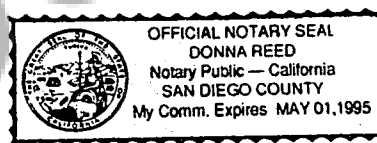
Signature _____

Donna Reed

FOR NOTARY SEAL OR STAMP



Donna Reed
NOTARY PUBLIC FOR CALIFORNIA
My Commission Expires: 5-1-95



Return to

George Bayal Humble
4359 Hwy 101 So
Cross Bay OR 97420

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STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of _____ Mountain Title Co. the 17th day
of Jan. A.D. 19 92 at 3:49 o'clock PM., and duly recorded in Vol. M92,
of _____ Deeds on Page 1148

Evelyn Biehn - County Clerk

By *Donna Reed*

FEE \$38.00