

46180

ESTOPPEL DEED

Vol. m92 Page 12940

and wife hereinafter called the second party; WITNESSETH:
 THIS INDENTURE between CAROL MARCUS hereinafter called the first party, and ROBERT F. PENNY and BARBARA N. PENNY, husband and wife hereinafter called the second party, is made, this 15th day of June, 1992, at Klamath Falls, Oregon, to wit:

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. M89, at page 7929, thereof or as Microfilm of Klamath County, reference to said records hereby being made, and the notes and indebtedness secured by said Real Estate Contract are now owned by the second party, on which notes and indebtedness there is now owing and unpaid the sum of \$19,799.00, the same being now in default and said Real Estate Contract 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 Real Estate Contract 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:

That portion of Lot 29, Section 14, Township 36 South, Range 12 East of the Willamette Meridian, Klamath County, Oreogn, described as follows:

Beginning at a point 30 feet North and 992.5 feet East of the Southwest corner of Lot 29, Section 14, Township 36 South, Range 12 East of the Willamette Meridian, Klamath County, Oregon; thence East on a line parallel with the South line of the said Lot 29, 209 feet; thence North 209 feet; thence West 209 feet; thence South 209 feet to the place of beginning. Tax Account No. 3612-1400-2800.

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 encumbrances except said mortgage or trust deed; real property taxes now delinquent and due and payable; 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 \$19,799.00.

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.

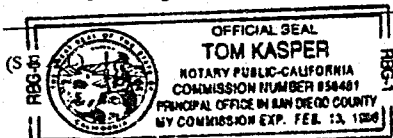
IN WITNESS WHEREOF, the first party above named has executed this instrument; if first party is corporation, it has caused its corporate name to be signed hereto and its corporate seal affixed by its officers duly authorized thereunto by order of its Board of Directors.

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.

Carol Marcus
 CAROL MARCUS

STATE OF CALIFORNIA, County of San Diego)ss.

The foregoing instrument was acknowledged before me this 15 day of June, 1992, by Tom KASPER.



Before me:
[Signature]
 Notary Public for California

STATE OF OREGON, County of Klamath)ss

CAROL MARCUS
 P O BOX 5923
 SAN DIEGO, CA 92165
 Grantor

BARBARA PENNY
 P O BOX 7
 BEATTY, OR 97621
 Grantee
 After recording return to:
 KOSTA & SPENCER
 123 N. 4TH
 Klamath Falls, OR 97601

I certify that the within instrument received for record on the 15th day of June, 1992, at 9:30 o'clock AM, and recorded in book/reel/ volume No. 92 on page 2940 or as fee/file/instrument/microfilm/reception No. 46180. Recorded of Deeds of said County.

Witness my hand and seal of County affixed.
Evelyn Biehn, County Clerk
 Name Title
 By Oneline Munisore Deputy

Fee \$30.00

Until a change is requested, all tax statements shall be sent to the following address:
 BARBARA PENNY, P O BOX 7, BEATTY, OR 97621