

ESTOPPEL DEED

THIS INDENTURE between Steve A. Shaffer and Teresa Shaffer (who took title as Mrs. Steve A. Shaffer), hereinafter called the "First Party," and James Russell DeBaun, trustee and/or any successor trustee under written Declaration of Trust, dated September 7, 1972, hereinafter called the "Second Party;"

W I T N E S S E T H:

WHEREAS, the equitable title to the real property hereinafter described is in the First Party, subject to the lien of a Land Sale Contract recorded in the records of Klamath County, at book M-80 at page 3563, or as document number 81070, reference to said records hereby being made, and the indebtedness secured by said Land Sale Contract is now owned by the Second Party, on which said indebtedness there is now owing and unpaid the sum of \$32,888.77, the same being now in default and said indebtedness 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 and the Second Party does now accede to said request.

NOW, THEREFORE, for the consideration hereinafter stated (which includes the cancellation of the indebtedness secured by said encumbrance and the surrender thereof to the First Party), the First Party does convey and warrant unto the Second Party, his heirs, successors, and assigns, all of the following described real property situated in Klamath County, State of Oregon, to-wit:

"Township 38 South, Range 13 East of the Willamette Meridian,
Section 28; S $\frac{1}{2}$ SE $\frac{1}{4}$, Section 33; E $\frac{1}{2}$ NE $\frac{1}{4}$ "

THIS INSTRUMENT WILL NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGULATIONS. BEFORE SIGNING AND 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.

FIRST PARTY covenants with the Second Party, his heirs, successors and assigns, that the First Party owns an equitable interest in the property, free and clear of encumbrances except said Land Sale Contract and further except property taxes; 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 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 conveyance is \$ -0-. However, the actual consideration consists of or includes other property or value given or promised which is the whole consideration, being in lieu of foreclosure.

GRANTORS NAME AND ADDRESS:	Teresa and Steve A. Shaffer 41877 Enterprise Circle N., #200, Temecula, CA 92590
GRANTEES NAME AND ADDRESS:	James Russell DeBaun, trustee and/or any successor trustee under written Declaration of Trust, 4319 Radford, #2, NEAL G. BUCHANAN Studio City, CA 91604
AFTER RECORDING, RETURN TO:	601 Main Street, #215, Klamath Falls, OR 97601
UNTIL A CHANGE IS REQUESTED, SEND TAX STATEMENT TO:	James Russell DeBaun, trustee and/or any successor trustee under written Declaration of Trust, dated 9/7/92 4319 Radford, #2 Studio City, CA 91604

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 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 this 14th day of Sept., 1992.

Steve A. Shaffer
STEVE A. SHAFFER

Teresa Shaffer
TERESA SHAFFER

INDIVIDUAL ACKNOWLEDGMENT

State of California

County of Riverside

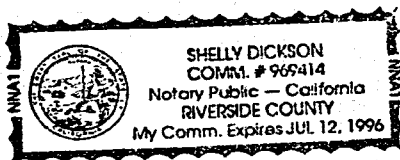
} ss.

On this the 14 day of September, 1992, before me,

Shelly Dickson

the undersigned Notary Public, personally appeared

Teresa and Steve A. Shaffer



☐ personally known to me

☒ proved to me on the basis of satisfactory evidence

to be the person(s) whose name(s) are subscribed to the within instrument, and acknowledged that they executed it.

WITNESS my hand and official seal.

Shelly Dickson
Notary's Signature

ATTENTION NOTARY: Although the information requested below is **OPTIONAL**, it could prevent fraudulent attachment of this certificate to another document.

THIS CERTIFICATE
MUST BE ATTACHED
TO THE DOCUMENT
DESCRIBED AT RIGHT:

Title or Type of Document Estoppel Deed

Number of Pages 2 (two) Date of Document September 14, 1992

Signer(s) Other Than Named Above _____

© NATIONAL NOTARY ASSOCIATION • 8236 Perrinet Ave. • P.O. Box 7184 • Canoga Park, CA 91304-7184

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Neal G. Buchanan the 30th day
of Sept. A.D., 19 92 at 9:46 o'clock A M., and duly recorded in Vol. M92,
of Deeds on Page 22699

Evelyn Biehn - County Clerk

By Douglas M. Henderson

FEE \$35.00