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ESTOPPEL DEED

THIS INDENTURE between SAM ROJAS, hereinafter called the "First Party," and JAMES RUSSELL DE BAUN, 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 title to the real property hereinafter described is in the First Party, subject to the lien of a Trust Deed or Mortgage recorded in the records of Klamath County, at volume M-81 at page 4999, or as instrument number 97353, reference to said records hereby being made, and the indebtedness secured by said Trust Deed or Mortgage is now owned by the Second Party, on which said indebtedness there is now owing and unpaid the sum of \$15,1074.89, together with interest on said sum at the rate of 9% per annum from July 13, 1981 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:

T 38 S, R 13 EWM Section 21; N $\frac{1}{2}$  SE $\frac{1}{4}$  and SW $\frac{1}{4}$  SE $\frac{1}{4}$  and Section 28;  
NE $\frac{1}{4}$  NW $\frac{1}{2}$  and N $\frac{1}{2}$  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 Trust Deed or Mortgage and further except none

; 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 (part of the) (the whole) consideration, being in lieu of foreclosure.

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GRANTORS NAME AND ADDRESS: Sam Rojas, 123 Smilax Rd., San Marcos, CA  
GRANTEES NAME AND ADDRESS: James Russell DeBaun, Trustee  
4319 Radford #2, Studio City, CA 91604  
AFTER RECORDING, RETURN TO: Neal G. Buchanan  
601 Main Street, Suite 215, Klamath Falls, OR 97601  
UNTIL A CHANGE IS REQUESTED,  
SEND TAX STATEMENT TO: James Russell DeBaun, Trustee  
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 19 day of OCT 1992.

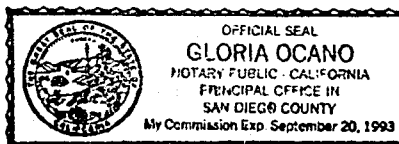
SAM ROJAS

STATE OF California County of San Diego ss.

THE FOREGOING INSTRUMENT was acknowledged before me this 19<sup>th</sup> day of October, 1992, by SAM ROJAS

Gloria Ocano  
NOTARY PUBLIC FOR

My Commission expires:



STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Neal Buchanan the 3rd day of Nov. A.D., 19 92 at 1:09 o'clock P M., and duly recorded in Vol. M92 of Deeds on Page 25947.

FEE \$35.00

Evelyn Biehn - County Clerk

By Pauline Mullender