

57967

Vol M93 Page 4077

FORM No. 240—DEED—ESTOPPEL (In lieu of foreclosure) (Individual or Corporate)

MOUNTAIN TITLE COMPANY, Inc. has recorded this

instrument by request of an assignment of title only,

and in full payment of the debt secured by the mortgage, Portland, OR 97224

as to its effect on the title to any real property

to be described herein.

NL

MTC 1396 - ESTOPPEL DEED

NON-EST

THIS INDENTURE between KLM MTH FALLS AVIATION, INCAN OREGON CORPORATION
 hereinafter called the first party, and DONALD E. KUCERA NANCY I. KUCERA
 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 book/reel/volume No. M92 at page 14917 thereof and/or as fee/file/instrument/microfilm/reception No. 47217 (state which), reference to those records hereby being made, and the notes and indebtedness secured by the 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 \$ 75,000, the same being now in default and the 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 the property in satisfaction of the indebtedness secured by the mortgage and the second party does now accede to that 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, second party's heirs, successors and assigns, all of the following described real property situated in KLM MTH County, State of OREGON, to-wit:

All that portion of the E1/2 NW1/4 SE1/4 and NE1/4 SE1/4 of Section 15, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, which lies Southwesterly of the Southwesterly line of the right of way of the Great North Railway Company.

SAVE AND EXCEPT all that portion lying within the North 349 feet of the said E1/2 NW1/4 SE1/4.

ALSO SAVE AND EXCEPT all that portion lying within a tract of land described as follows:

Beginning at a point where the Westerly line of the right of way of the Great Northern Railway Company intersects the Northerly line of the right of way of the County Road (Johns Avenue) located in the said SE1/4 of Section 15 and from which point the Southeast corner of the said NE1/4 SE1/4 lies East, a distance of 638.4 feet; thence Northwesterly along said Westerly right of way line of the Railway Company, a distance of 433 feet; thence Northeasterly at right angles along said Westerly right of way line, a distance of 100 feet; thence at right angles, Northwesterly along said right of way line, a distance of 195.3 feet; thence south a distance of 506.7 feet to a point lying on the Northerly line of the right of way of said County Road; thence Easterly along said Northerly right of way line, a distance of 390 feet, more or less, to the point of beginning.

together with all of the tenements, hereditaments and appurtenances thereunto belonging or in anyway appertaining;

(CONTINUED ON REVERSE SIDE)

KLM MTH FALLS AVIATION MUSEUM AND INC.
P.O. BOX 7283

KLAMATH FALLS OR 97602
 Grantor's Name and Address

DONALD E. KUCERA AND NANCY I. KUCERA

13788 MATNEY ROAD
KLAMATH FALLS OR 97603
 Grantee's Name and Address

After recording return to (Name, Address, Zip):

DONALD E. KUCERA AND NANCY I. KUCERA

13788 MATNEY ROAD

KLAMATH FALLS OR 97603

Until requested otherwise send all tax statements to (Name, Address, Zip):

DONALD E. KUCERA AND NANCY I. KUCERA

13788 MATNEY ROAD

KLAMATH FALLS OR 97603

SPACE RESERVED
 FOR
 RECORDER'S USE

STATE OF OREGON,

County of _____ } ss.

Do hereby certify that the within instrument was received for record on the _____ day of _____, 19____, at _____ o'clock _____ M., and recorded in book/reel/volume No. _____ on page _____ and/or as fee/file/instrument/microfilm/reception No. _____, Record of Deeds of said County.

Witness my hand and seal of County affixed.

NAME

TITLE

By _____, Deputy



TO HAVE AND TO HOLD the same unto the second party, second party's heirs, successors and assigns forever. And the first party, for first party and first party's heirs and legal representatives, does covenant to and with the second party, second party's heirs, successors and assigns, that the first party is lawfully seized in fee simple of the property, free and clear of incumbrances except the mortgage or trust deed and further except

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 the 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 the premises hereby is surrendered and delivered to the 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 this time there is no person, co-partnership or corporation, other than the second party, interested in the premises directly or indirectly, in any manner whatsoever, except as set forth above.

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$ 75,000.00

ⓐ However, the actual consideration consists of or includes other property or value given or promised which is ^{the whole} _{part of the} consideration (indicate which) ⓐ

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 pronoun includes the plural and that all grammatical changes shall be made, assumed and implied to make the provisions hereof apply equally to corporations and to individuals.

IN WITNESS WHEREOF, the first party above named has executed this instrument; if first party is a corporation, it has caused its name to be signed and its seal, if any, affixed by an officer or other person duly authorized to do so by order of its board of directors.

Dated Feb 26, 19 93

KLAMATH FALLS AVIATION MUSEUM, INC.

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.

Michael L. Martinez CORP. PRES. KLAMATH FALLS
BY: MICHAEL L. MARTINEZ, CORPORATION PRESIDENT

STATE OF OREGON, County of Klamath) ss.

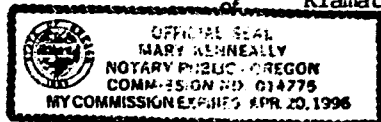
This instrument was acknowledged before me on _____, 19____,

by _____, 1993,

by Michael L. Martinez

as Corporation President

of Klamath Falls Aviation Museum, Inc.



Mary Kenneally
Notary Public for Oregon
My commission expires 4/20/96

NOTE—The sentence between the symbols ⓐ, if not applicable, should be deleted. See ORS 93.030.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Mountain Title Company the 26th day
of February A.D., 19 93 at 3:38 o'clock P.M. and duly recorded in Vol. M93
of Deeds on Page 4077

FEE \$35.00

Evelyn Biehn County Clerk
By Bonnette Mueller