

MTC # 22586 & A

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

COPYRIGHT 1988 STEVEN HERR LAW PUBLISHING CO., PORTLAND, OR 97204

NL

59034

MTC 1396/22586 & A
ESTOPPEL DEED Vol. M93 Page

6225

THIS INDENTURE between Palle R Gylov and Nancy G Gylov, husband & wife,
hereinafter called the first party, and Walden C Davis and Ellen Davis, husband & wife,
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. M89 at page 22920 thereof and/or as fee/file/instrument/microfilm/reception No. _____ (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 \$ 18,882.43, 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 Klamath County, State of Oregon, to-wit:

Lot 17, Block 1, Bella Vista Tract No. 1235, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

Tax Account No. 3507 007DC 00400

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

(CONTINUED ON REVERSE SIDE)

Palle R & Nancy G Gylov

6235 Appian Way
Riverside, CA 92506

Grantor's Name and Address

Walden C & Ellen Davis
1812 NW Dogwood
Roseburg, OR 97470

Grantee's Name and Address

After recording return to (Name, Address, Zip):
Walden C & Ellen Davis
1812 NW Dogwood
Roseburg, OR 97470

Until requested otherwise send all tax statements to (Name, Address, Zip):
Walden C & Ellen Davis
1812 NW Dogwood
Roseburg, OR 97470

STATE OF OREGON,
County of _____ } ss.

I 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

SPACE RESERVED
FOR
RECORDER'S USE

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 those of record and apparent to the land

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 \$ 18,882.43
 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.

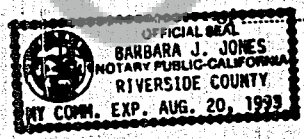
IN WITNESS WHEREOF, the first party above named has executed this instrument; if first party is a corporation, it has caused its name to be signed and its seal, if any, affixed by an officer or other person duly authorized to do so by order of its board of directors.

Dated _____, 19____

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.

Palle R Gylov
 Palle R Gylov
Nancy G Gylov
 Nancy G Gylov

STATE OF California, County of Riverside
 This instrument was acknowledged before me on March 18, 1993,
 by Palle R Gylov and Nancy G Gylov
 This instrument was acknowledged before me on March 18, 1993,
 by Palle R Gylov and Nancy G Gylov
 as _____



Barbara J Jones
 Notary Public for California
 My commission expires 8-20-93

NOTE—The sentence between the symbols ⓪, 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 March A.D., 19 93 at 3:37 o'clock P M., and duly recorded in Vol. M93
 of Deeds on Page 6225
 Evelyn Biehn, County Clerk
 By Gnath Mueller

FEE \$35.00