

67678

09-08-93A10:47 RCVD

**ESTOPPEL DEED**

THIS INDENTURE between JON E. FINDLEY and IRA Y. THOMSON, hereinafter called the first party, and JOHN WAYNE MILLER, 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 line of a Trust Deed recorded in the mortgage records of the county hereinafter named, in book, Volume No. M90, at page 8872, recorded May 10, 1990, reference to said records hereby being made, and the notes and indebtedness secured by said trust deed are now owned by the second party, on which notes and indebtedness there is now owing and unpaid the sum of \$23,711.37, the same being now in default and said 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 said property; and the second party does now accede to said request.

NOW, THEREFORE, for the consideration hereinafter stated, 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:

The NE1/4, W1/2, S1/2, NE1/4 of Section 16, Township 24 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon.

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

This deed does not affect a merger of the fee ownership and the lien of the trust deed described above. The fee and lien shall hereafter remain separate and distinct.

By acceptance of this deed, grantee covenants and agrees that he shall forever forbear taking any action whatsoever to collect against grantor on the promissory note, given to secure the trust deed above described, other than by foreclosure of that trust deed and that in any proceeding to foreclose the trust deed he shall not seek, obtain, or permit a deficiency judgment against grantor, or his heirs or assigns, such rights and remedies being hereby waived.

TO HAVE AND TO HOLD the same unto said second party, his heirs, successors and assigns forever.

Return: Wayne Miller  
2717 Elk Ln  
Grants Pass, Or. 97527

40

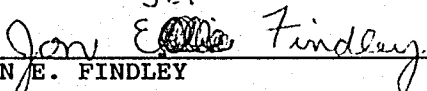
And the first party, for himself and his heirs and legal representatives, does covenant to and with the second party, his heirs, successors and assigns, that the first party is lawfully seized in fee simple of said property, free and clear of incumbrances except said Trust Deed, that the first party 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 affect 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 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 transfer, stated in terms of dollars, is \$23,711.37. However, the actual consideration consists of or includes other property or value given or promised which is the whole consideration.

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 to individuals.

IN WITNESS WHEREOF, the first party above named has executed this instrument.

Dated: July 23, 1993.

JEF  
  
 JON E. FINDLEY

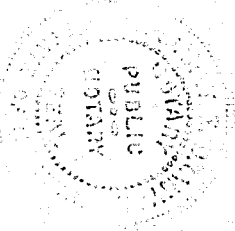
22867

STATE OF MISSOURI       )  
                                   ) ss  
 County of Greene       )

23 The foregoing instrument was acknowledged before me this  
 day of July, 1993, by JON E. FINDLEY.

Margaret E. Branyan  
 Notary Public for Greene County, Mo.  
 My Commission expires: 8/26/95

MARGARET E BRANYAN  
 NOTARY PUBLIC STATE OF MISSOURI  
 GREENE COUNTY  
 MY COMMISSION EXP. AUG. 26, 1995



STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Christopher D. Mecca the 8th day  
 of Sept. A.D., 19 93 at 10:47 o'clock A M., and duly recorded in Vol. M93  
 of Deeds on Page 22865.

Evelyn Biehn County Clerk

FEE \$40.00

By Dorlene M. Williams