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

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ESTOPPEL DEED

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THIS INDENTURE between ~~Donald E. Bailey~~ Nevin M. Pfaltzgraff 7171,
hereinafter called the first party, and ~~Nevin M. Pfaltzgraff~~ Donald E. Bailey
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. M91 at page 18782 thereof and/or as fee ~~file/instrument/reception~~ reception No. 34720 (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 \$ 4,250.41, 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 5, Block 47, KLAMATH FALLS FOREST ESTATES, HIGHWAY 66 UNIT, PLAT NO.2

Code 114, Map 3811-15B0-tax lot 3900

This Deed is being re-recorded to correct the names of both First and Second Parties shown above

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

(CONTINUED ON REVERSE SIDE)

_____ _____ _____ Grantor's Name and Address _____ _____ _____ Grantee's Name and Address After recording return to (Name, Address, Zip): Donald E. Bailey 5082 Ankeny Klamath Falls, Oregon 97603 Until requested otherwise send all tax statements to (Name, Address, Zip): _____ _____ _____		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/instru- ment/microfilm/reception No. _____, Record of Deeds of said County. Witness my hand and seal of County affixed. _____ NAME TITLE By _____, Deputy
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09-10-93P02:28 RCVD

CK
35.00

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 \$
① 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) ②

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 2/26/1993

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.

NEVIN M. PLATTZGRAFF

WASHINGTON

STATE OF OREGON, County of WHATCOM ss. February 26, 1993.

This instrument was acknowledged before me on
by NEVIN M. PLATTZGRAFF

This instrument was acknowledged before me on
by
as
of

James H. Julius
Notary Public for Oregon
My commission expires April 18, 1995

NOTE—The sentence between the symbols ①, if not applicable, should be deleted. See ORS 93.030.

STATE OF OREGON, ss.
County of Klamath

Filed for record at request of:

on this 12th day of March 1993
at 10:19 o'clock A.M. and duly recorded
in Vol. M93 of Deeds Page 5077
Evelyn Biehn County Clerk
By [Signature] Deputy

Fee, \$35.00

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of the 10th day
of Sept. A.D., 19 93 at 2:28 o'clock P.M., and duly recorded in Vol. M93
of Deeds on Page 23313
Evelyn Biehn County Clerk
By [Signature] Deputy

FEE \$10.00