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ESTOPPEL DEED

Vol. 1195 Page 7077

THIS INDENTURE between LAWRENCE M. MARTINEZ and LINDA R. HOOVER  
 hereinafter called the first party, and FOREST MEADOWS, a Nevada Partnership  
 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. M94 at page 26840 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 \$., 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:

Lots Seventeen (17) and Eighteen (18), Block Two (2), Tract 1098-Split Rail Ranchos, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

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

(CONTINUED ON REVERSE SIDE)

Grantor's Name and Address  
 Forest Meadows  
 c/o Gisler Mgmt., Inc.  
 20 NW Greenwood Ave., Bend, OR 97701  
 Grantor's Name and Address  
 After recording return to (Name, Address, Zip):  
 Forest Meadows  
 c/o Gisler Mgmt., Inc.  
 20 NW Greenwood Ave., Bend, OR 97701  
 Until requested otherwise send all tax statements to (Name, Address, Zip):  
 Same as above.

SPACE RESERVED  
FOR  
RECORDER'S USE

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

03-24-95P02:49 RCVD

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 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 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 \$ foreclosure In lieu of

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 March 14, 1995.

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.

Lawrence M. Martinez  
Lawrence M. Martinez

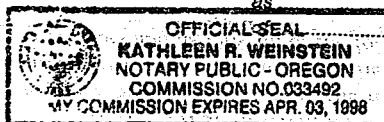
Linda R. Hoover  
Linda R. Hoover

STATE OF OREGON, County of Marion ss.

This instrument was acknowledged before me on March 14, 1995, by Lawrence M. Martinez and Linda R. Hoover.

This instrument was acknowledged before me on March 14, 1995, by Lawrence M. Martinez and Linda R. Hoover.

as



Kathleen R. Weinstein  
Notary Public for Oregon  
My commission expires April 3, 1998

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen Title & EScrow of March A.D., 1995 at 2:49 o'clock P.M., and duly recorded in Vol. 1995 of Deeds on Page 1077

FEE \$35.00

By Bernetha G. Letson, County Clerk