

NA

17704

ESTOPPEL DEED
MORTGAGE OR TRUST DEED

Vol. 1196 Page 13270

A11:33



THIS INDENTURE between Lynn G Westwood and William Alston
hereinafter called the first party, and Cloyce E. Barnes and Sue B. Barnes, Trustees under the Barnes
hereinafter called the second party; WITNESSETH: Loving Trust dated November
29, 1990

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. M95..... at page..... 18732..... thereof and/or as fee/file/instrument/microfilm/reception No. 3001 (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 \$135,000.00, 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:

See Exhibit A attached hereto and incorporated by this reference herein as if fully set forth.

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

The true and actual consideration for this conveyance is \$ NONE (Here comply with ORS 93.030.)

XX

(CONTINUED ON REVERSE SIDE)

Lynn G Westwood and William Alston
P.O. Box 961
Klamath Falls, OR 97601

Grantor's Name and Address

Barnes Loving Trust/co Neal G Buchanan
601 Main St. Suite 215
Klamath Falls, OR 97601

Grantee's Name and Address

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

Neal G. Buchanan
601 Main St. Suite 215
Klamath Falls, OR 97601

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

Barnes Loving Trust/co Neal G Buchanan
601 Main St. Suite 215
Klamath Falls, OR 97601

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

40 cc

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 any property taxes which may be due.

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.

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.

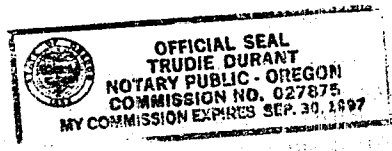
IN WITNESS WHEREOF, the first party above named has executed this instrument; if first party is a corporation, it has caused its name to be signed and its seal, if any, affixed by an officer or other person duly authorized to do so by order of its board of directors.

Dated 5/9, 1996

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 AND TO DETERMINE ANY LIMITS ON LAWSUITS AGAINST FARMING OR FOREST PRACTICES AS DEFINED IN ORS 30.930.

Lynn G. Westwood
Lynn G. Westwood
William Alston
William Alston

STATE OF OREGON, County of Klamath
This instrument was acknowledged before me on 5/9, 1996,
by Lynn G. Westwood & William Alston,
This instrument was acknowledged before me on _____, 19____,
by _____,
as _____,
of _____.



Trudie Durant
Notary Public for Oregon
My commission expires _____

96 MAY -9 11:33

EXHIBIT "A"

DESCRIPTION OF PROPERTY

All of Block 1, 1A, 2, 7 and 8 of Dixon Addition to the City of Klamath Falls, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon, together with vacated Wendling Street between the south line of Old Fort Road and the North line of Warring Street; the dedicated alley in Block 7; the dedicated alley in Block 1 and the dedicated alley along the North line of Block 1 between Old Fort Road and Williams Avenue.

A tract of land being in the NW $\frac{1}{4}$ SE $\frac{1}{4}$ of Section 28, Township 38 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, described as follows: Beginning at the Northeast corner of Dixon Addition to the City of Klamath Falls, and running thence West along the North boundary of said Dixon Addition, a distance of 261.37 feet to a point in the East right of way line of the Old Fort Klamath Road; thence North 46°10' East along said East right of way line a distance of 131 feet to a point; thence South 46°13' East 181.2 feet to the point of beginning.

A tract of land situated in the NE $\frac{1}{4}$ SE $\frac{1}{4}$ of Section 28, Township 38 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows: Beginning at the Southwest corner of the NE $\frac{1}{4}$ SE $\frac{1}{4}$ of said Section; thence East along South line of said NE $\frac{1}{4}$ SE $\frac{1}{4}$ 50 feet; thence North parallel to the West line of the NE $\frac{1}{4}$ SE $\frac{1}{4}$ 300.69 feet to the Easterly right of way of Old Fort Road; thence South 46°29' West along the Easterly right of way of said road 68.95 feet to the West line of the NE $\frac{1}{4}$ SE $\frac{1}{4}$; thence South 253.21 feet along the West line of said NE $\frac{1}{4}$ SE $\frac{1}{4}$ to the point of beginning.

0126975/K-48015

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Lynn G Westwood the 9th day
of May A.D., 19 96 at 11:33 o'clock AM., and duly recorded in Vol. M96
of Deeds on Page 13270.

FEE \$40.00
1.00/cc

Bernetha G. Letsch, County Clerk
By *Bernetha G. Letsch*