

ESTOPPEL DEED

THIS INDENTURE between WIL MELANSON, individually and as survivorship tenant of LUCY MELANSON, deceased, hereinafter called the "First Party," and FRED W. KOEHLER, JR., hereinafter called the "Second Party;"

WITNESSETH:

WHEREAS, the equitable title to the real property hereinafter described is in the First Party, subject to the vendor's interest pursuant to a Land Sale Contract, dated effective the 12th day of December, 1986 (signed by First Party the 13th day of December, 1986 and by Second Party the 29th day of December, 1986) a memorandum of which said contract was recorded the 31 day of December, 1986 in the records of Klamath County, at book M-86 at page 24216, wherein FRED W. KOEHLER is vendor and WIL MELANSON and LUCY MELANSON, husband and wife are vendees; reference to said records hereby being made, and the indebtedness secured by said Land Sale Contract is now owned by the Second Party, on which said indebtedness there is now owing and unpaid the sum of \$4,436.07, together with interest on said sum at the rate of 10% per annum from May 29, 1996 until paid; in addition, real property taxes are unpaid and/or delinquent in the sum of approximately \$3,401.44; the same being now in default and said indebtedness being now subject to immediate foreclosure, and whereas the First Party, being unable or unwilling to pay the same, has requested the Second Party to accept an absolute deed of conveyance of said property in lieu of foreclosure and the Second Party does now accede to said request.

NOW, THEREFORE, for the consideration hereinafter stated the First Party does convey and warrant unto the Second Party, his heirs, successors, and assigns, all of that certain real property situated in the County of Klamath, State of Oregon, legally described as follows, to wit:

Lots 40 and 41 in Block 32 of FOURTH ADDITION TO NIMROD RIVER PARK, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

The South $\frac{1}{2}$ Northeast $\frac{1}{4}$ Southeast $\frac{1}{4}$ and North $\frac{1}{2}$ Southeast $\frac{1}{4}$; Southeast $\frac{1}{4}$ Northwest $\frac{1}{4}$ Southeast $\frac{1}{4}$ and the East $\frac{1}{2}$ Southwest $\frac{1}{4}$ Southeast $\frac{1}{4}$ lying North of the Rimrock all in Section 2, Township 36 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon.

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.

FIRST PARTY covenants with the Second Party, his heirs, successors and assigns, that the First Party owns an equitable interest in the property, free and clear of encumbrances except said Land Sale Contract; 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 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

GRANTOR NAME AND ADDRESS

GRANTEE NAME AND ADDRESS

AFTER RECORDING RETURN TO

SEND TAX STATEMENTS TO

FRED W KOEHLER JR 1501 EL DORADO AVE OR 97601
FRED W KOEHLER JR 1501 EL DORADO AVE
- SAME address - Klamath Falls, OR 97601

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 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 conveyance is \$ 250.00. However, the actual consideration consists of or includes other property or value given or promised which is a part of the consideration, being in lieu of foreclosure.

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 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 individuals.

IN WITNESS WHEREOF, the First Party above named has executed this instrument; if First Party is a corporation, it has caused its corporate name to be signed hereto and its corporate seal affixed by its officers duly authorized thereunto by order of its Board of Directors.

DATED this 28 day of June, 1996.

Wil Melanson

STATE OF CALIFORNIA, County of Solano) ss.

ON 6/28/96 before me, Barbara Gill personally appeared Wil Melanson

1) Personally known to me;

OR

2. ☒ Proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity and that by his signature on the instrument the person or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal

Barbara Gill



STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Fred W Koehler the 22nd day of July A.D. 19 96 at 2:12 o'clock P.M., and duly recorded in Vol. M96 of Deeds on Page 22008.

FEE \$35.00

Bernetha G Letsch, County Clerk
By Cheryl Swann