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DO NOT WRITE IN THESE SPACES  
MOST BE MARKED  
THIS OFFICIAL ONE

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Vol. M97 Page 3036

FORM No. 240 - ESTOPPEL DEED - MORTGAGE OR TRUST DEED (In lieu of foreclosure) (Individual or Corporate). COPYRIGHT 1993 STEVENS-MESS LAW PUBLISHING CO., PORTLAND, OR 97204

NA

## ESTOPPEL DEED

## MORTGAGE OR TRUST DEED

THIS INDENTURE between Jerald & Cindy Cole  
hereinafter called the first party, and Wyatt & Annette Ledbetter  
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. M95 at page 31751 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 \$ 24,019.08, 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 16 in Block 1 of Riverview Second Addition to the City of Klamath Falls, according to the official plot 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;

The true and actual consideration for this conveyance is other than money (Here comply with ORS 93.030.)

(CONTINUED ON REVERSE SIDE)

Jerald & Cindy Cole

Grantor's Name and Address

Wyatt & Annette Ledbetter

Grantee's Name and Address

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

Wyatt & Annette Ledbetter  
2265 Pershing St.  
Eugene, OR 97402

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

Wyatt & Annette Ledbetter  
2265 Pershing St.  
Eugene, OR 97402

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



3037



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.

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.

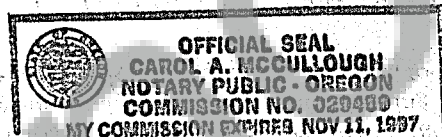
Dated January 17, 1997

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.

STATE OF OREGON, County of Klamath

This instrument was acknowledged before me on Jan 17, 1997,  
by Cindy Cole

This instrument was acknowledged before me on \_\_\_\_\_, 19\_\_\_\_,  
by \_\_\_\_\_  
as \_\_\_\_\_  
of \_\_\_\_\_



Carol A. McCullough  
Notary Public for Oregon  
My commission expires Nov. 11, 1997

# INDIVIDUAL ACKNOWLEDGMENT

No. 5198

State of Oregon  
County of Klamath } ss.

On this the 24 day of January, 1997, before me,

Carol A. McCullough

the undersigned Notary Public, personally appeared

\* \* Jerald Cole \* \*



☐ personally known to me  
☒ proved to me on the basis of satisfactory evidence  
to be the person(s) whose name(s) he subscribed to the  
within instrument, and acknowledged that he executed it.  
WITNESS my hand and official seal.

Carol A. McCullough  
Notary's Signature

ATTENTION NOTARY: Although the information requested below is OPTIONAL, it could prevent fraudulent attachment of this certificate to another document.

THIS CERTIFICATE  
MUST BE ATTACHED  
TO THE DOCUMENT  
DESCRIBED AT RIGHT:

Title or Type of Document Estoppel Deed

Number of Pages 22 Date of Document Jan. 17, 1997

Signer(s) Other Than Named Above Cindy Cole

STATE OF OREGON : COUNTY OF KLAMATH: ss.

Filed for record at request of Jerald Cole the 31st day  
of January A.D., 19 97 at 3:01 o'clock P. M., and duly recorded in Vol. M97  
of Deeds on Page 3036

FEE \$35.00

Bernetha G. Letsch, County Clerk  
by Kathleen Ross