

ESTOPPEL DEED

THIS INDENTURE between Gerald W. Meyers, hereinafter called the first party, and Rina J. Thornton, 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 volume _____ at page _____ thereof, reference to said records hereby being made, and the notes and indebtedness secured by said 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 \$8,081.59, the same being now in default and said 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 said property in satisfaction of the indebtedness secured by said mortgage and the second party does now accede to said request.

NOW THEREFORE, for the consideration hereinafter stated (which includes the cancellation of the notes and indebtedness secured by said 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 situate in Klamath County, State of Oregon, to-wit:

E½ W¼ SE¼ SW¼ of Section 2, Township 36 South, Ranger 10 East of the Willamette Meridian, Klamath County, Oregon

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

To Have and to Hold the same unto the said second party, second party's heirs, successors and assigns forever. And the first party, for the 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 said property, free and clear of encumbrances except said 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 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 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 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 said premises directly or indirectly, in any manner whatsoever, except as aforesaid.

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$0.00.

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 Grantor has executed this instrument this 12 day of MARCH, 1997.

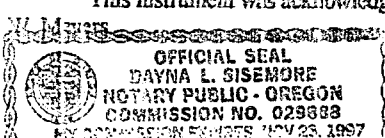
Gerald W. Meyers
Gerald W. Meyers

STATE OF OREGON)

) SS

COUNTY OF KLAMATH)

This instrument was acknowledged before me on March 12, 1997, by Gerald



Dayna L. Sisemore
Notary Public for Oregon
My Commission expires:

After recording, return to:

Rina J. Thornton
4212 Homedale Rd.
Klamath Falls, OR 97603

Until a change is requested,

mail tax statements to:

Rina J. Thornton

STATE OF OREGON)

) SS

COUNTY OF KLAMATH)

I certify that the within instrument was received for record on the 13th day of May, 1997, at 1:35 o'clock P.M. and recorded in book/rccl/volume No. 1497 on page 14588 and/or as fee/file/instrument/microfilm/reception No. 37577. Record of Deeds of said County.

Witness my hand and seal of County affixed.

Bernetha G. Letsch, Co. Clerk

Name

Title

By Kathleen Razz, Deputy

Fee: \$30.00

97 MAY 13 P 1:35