

ESTOPPEL DEED

Vol. 92 Page 27189

43817 97 AUG 19 P1 09

MORTGAGE OR TRUST DEED

THIS INDENTURE between Steven Nelson and Shari Nelson, husband and wife hereinafter called the first party, and Christopher Neely, a married man 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 16227 thereof and/or as fee/file/instrument/reception No. 1809 (state which), reference to these 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 \$ 37,975.99, 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

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

The true and actual consideration for this conveyance is \$ to transfer title (Here comply with ORS 93.030.)

(CONTINUED ON REVERSE SIDE)

Form with fields for Granter's Name and Address (Steven & Shari Nelson, Eugene, OR 97404) and Grantee's Name and Address (Christopher Neely, Sacramento, CA 95818).

SPACE RESERVED FOR RECORDER'S USE

STATE OF OREGON, County of ss. I certify that the within instrument was recorded 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. By NAME TITLE Deputy

Handwritten initials

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 back property taxes

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 June, 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 30.030.

Steven Nelson
Steven Nelson
Sheri Nelson
Sheri Nelson

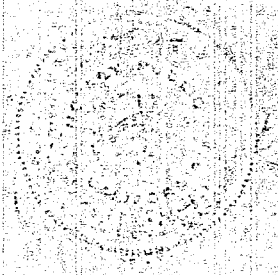
CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

No. 5907

State of California
County of Butte

On Aug 16 1997 before me Essie Tipton, Mary Rubio
DATE NAME, TITLE OF OFFICER, E.G. "JANE DOE, NOTARY PUBLIC"
personally appeared Steven and Sheri Nelson
NAME(S) OF SIGNER(S)

personally known to me - OR - proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/his authorized capacity(ies) and that by his/her/his signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.



WITNESS my hand and official seal.
[Signature]
SIGNATURE OF NOTARY

EXHIBIT A

That portion of Block 44 of NICHOLS ADDITION to the City of Klamath Falls, Oregon more particularly described as beginning at a point 243 feet North, 51 degrees 15' West of a point 50 feet North, 38 degrees 45' East of the Northeast corner of Block 12 in the City of Klamath Falls, (formerly Linkville), sometimes described as Block 12 of Nichols Addition to the City of Klamath Falls, the numbering of the Blocks in Nichols Addition to the City of Klamath Falls, being a continuation of the numbering of the blocks in the Original Town of Klamath Falls, formerly Linkville; thence North 38 degrees 45' East 155 feet 9 inches; thence North 51 degrees 15' West 57 feet; thence South 38 degrees 45' West 155 feet 9 inches; thence South 51 degrees 15' East 57 feet to place of beginning, being situated in the SW1/4 of the SE1/4 of Section 29, Township 38 South, Range 9 East of the Willamette Meridian, being a part of the land deeded to Sarah E. Taylor by Deed recorded in Book 1, page 457, Deed Records of Klamath County, Oregon.

EXCEPTING THEREFROM that portion of Block 44 of NICHOLS ADDITION to the City of Klamath Falls, Oregon, particularly described as beginning at a point 243 feet North, 51 degrees 15' West of a point 50 feet North, 38 degrees 45' East of the Northeast corner of Block 12 in the City of Klamath Falls, (formerly Linkville), sometimes described as Block 12 of Nichols Addition to the City of Klamath Falls, formerly Linkville, said point of beginning being on the Northeasterly line of Ninth Street; thence continuing North 51 degrees 45' West, a distance of 3.0 feet; thence North 38 degrees 15' East at right angles to Ninth Street, a distance of 81.10 feet; thence South 51 degrees 15' East a distance of 3.0 feet; thence South 38 degrees 45' West a distance of 81.10 feet to the point of beginning; said parcel being Southeasterly 3.0 feet of the Southwesterly 81.10 feet of that parcel described in Deed Volume M78, page 8088, Microfilm Records of Klamath County, Oregon.

TOGETHER WITH the unrestricted right of egress and ingress over and across a triangular shaped portion of the above described property being more particularly described as follows: Beginning at the most Northerly corner of the above described property; thence North 51 degrees 02' 13" West along the dead end of Washington Street, 15.48 feet; thence South 01 degrees 13' 10" West, 25.30 feet to a point on the Northwesterly line of Block 44 of NICHOLS ADDITION; thence North 38 degrees 57' 47" East along said Northwesterly Block line, 20.00 feet to the point of beginning.

* * * END * * *

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of _____ the 19th day of August A.D. 19 97 at 1:09 o'clock P M., and duly recorded in Vol. M97 of _____ Deeds on Page 27189.

FEE \$40.00

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