MORTALAE ON THUST DO D S. Dru of S ISTORY NO. 260 - ESTOPPEL SEED Vol. <u>M48</u> Page 19550

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estoppel deed MORTGAGE OR TRUST DEED

THIS INDENTURE between _____Dellas_D.__Lee 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/ (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 \$.11.892.06..., the same being now in default and the mortgage or trust deed being now subject to immediate foreclossure, 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 ches now acceds to that requestions

NOW, THERENORE, lot the consideration hereisafter stated (which includes the cancellation of the notes and indebtedness secured by the mortgees stimust deed and the surrender thereof marked "Paid in Fuil" to the first party), the first party does hereby grants bargain, sell and convey unto the second party, second party's heirs, State of Oregon , to-wit:

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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 tes simple of the property, free and clear of incumbrances except the mortgage or trust deed and further except. None

that the first party will warrant and forever defend the above granted premises, and every part and parcel thereof 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 whomsover, 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 redamption 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 surrenclered 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 attarneys; that this dead 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 introd 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, allixed by an officer or other person duly authorized to do to by order of its board of directors.

Dated <u>Nay 12</u>, 19.98

THIS INSTRUMENT WILL NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGULATIONS. DEFURE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ADJUILING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANKING DEPARTMENT TO VERIFY APPROVED USES AND TO DETERMINE ANY PLANKING DEPARTMENT TO VERIFY APPROVED USES AND TO DETERMINE ANY LIMITS ON LAWSUITS AGAINST FARMING OR FOREST PRACTICES AS DEFINED IN UMITS ON LAWSUITS AGAINST FARMING OR FOREST PRACTICES AS DEFINED IN ORS, 50.930.

Dallas D. Lee

HSHINGTON STATE OF GREDIN, County of . by Davies D. LEE 4 62 1998, This instrument was acknowledged before me on Justice

by Dat H. Muisou

as NOTARY of The State of Latershinder

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Notary Public anterior My commission expires Minu 15. 2002 State of Washington Commission expires Minu 15. 2002

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STATE OF OREGON: COUNTY OF KLAMATH : SS.

	김 일속은 말에 붙는	First American Ti	the 9th	day
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of	June A), 19 98 at 11:09 0 cm	OCK 19550	
	of	Deeds	on Page <u>19550</u> Bernetha G. Letsch, County Clerk By Kitaluan Resa	
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