

NS

69724

NOV 16 AM 59 Vol. M98 Page 41703RONNIE C. CATES and  
TAMMIE CATESFirst Party's Name and Address  
CECIL JAMES and MILDRED JAMES,  
TRUSTEES OF THE JAMES FAMILY TRUST,U.A.D., JUNE 21, 1993  
Second Party's Name and AddressAfter recording, return to (Name, Address, Zip):  
Michael Ratliff905 Main Street Suite #200  
Klamath Falls, OR 97601Until requested otherwise, send all tax statements to (Name, Address, Zip):  
RATLIFF & WHITNEY-SMITH905 Main Street Suite #200  
Klamath Falls, OR 97601SPACE RESERVED  
FOR  
RECORDER'S USE

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/instru-  
ment/microfilm/reception No. \_\_\_\_\_,  
Records of said County.Witness my hand and seal of County  
affixed.

NAME

TITLE

By \_\_\_\_\_, Deputy.

ESTOPPEL DEED  
MORTGAGE OR TRUST DEEDTHIS INDENTURE between RONNIE C. CATES and TAMMIE CATES  
hereinafter called the first party, and CECIL JAMES and MILDRED JAMES, TRUSTEES OF THE JAMES FAMILY TRUST,  
hereinafter called the second party; WITNESSETH: U.A.D., JUNE 21, 1993,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 Records of the county hereinafter named, in book/reel/volume No. M96 on page  
33051, and/or as fee/file/instrument/microfilm/reception No. NA (indicate 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 \$ 94,039.99, 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 or trust deed, 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 the indebted-  
ness 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 and to second party's heirs, successors and assigns, all of the following  
described real property, with the tenements, hereditaments and appurtenances thereunto belonging or in any way appertaining, situ-  
ated in KLAMATH County, State of OREGON, to-wit:A parcel of property located in Lot 4, Block 12, FOURTH ADDITION TO WINEMA GARDENS,  
according to the official plat thereof on file in the office of the County Clerk of Klamath  
County, Oregon, more particularly described as follows:Beginning at the Northwest corner of said Lot 4; thence East along the North line of  
said Lot 4, a distance of 102.13 feet to the Northeast corner of said Lot 4; thence South  
05 degrees 06' 18" East along the East line of said Lot 4; a distance of 55.69 feet; thence  
South 84 degrees 53' 42" West a distance of 107.51 feet, to a point on the West line of  
said Lot 4; thence North, along the West line of said Lot 4, a distance of 65.04 feet to  
the point of beginning.SUBJECT TO: Reservations and restrictions of record; rights of way and easements of  
record and those apparent upon the land, contracts and/or liens for irrigation and/or  
drainage.The true and actual consideration for this conveyance is \$ 94,039.99 (Here comply with ORS 93.030.)

(OVER)

41704



TO HAVE AND TO HOLD the same unto the second party and 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 and second party's heirs, successors and assigns, that the first party is lawfully seized in fee simple of the property, free and clear of encumbrances except the mortgage or trust deed and not otherwise except (if none, so state) Unpaid real property taxes for fiscal years 1996-97, 1997-98 and 1998-99.

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, 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 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 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 November 12, 1998.

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.

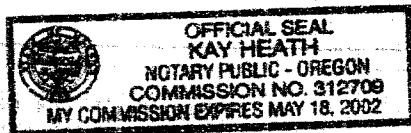
Ronnie C. Cates  
Ronnie C. Cates  
Tammie Cates

STATE OF OREGON, County of Klamath ) ss.

This instrument was acknowledged before me on November 12, 1998,  
 by Ronnie C. Cates and Tammie Cates

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

Kay Heath  
 Notary Public for Oregon  
 My commission expires 5-18-2002



STATE OF OREGON,  
 County of Klamath ss.

Filed for record at request of:

M. Ratliff

on this 16th day of Nov A.D., 1998  
 at 11:59 o'clock A M. and duly recorded  
 in Vol. M98 of Deeds Page 41703

Bernetha G. Leisch, County Clerk

By Kathleen Rosa

Fee, \$35.00

Deputy.