

MS

1999 DEC 14 AM 11:42

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Vol M99 Page

STATE OF OREGON,

County of

Ms.

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. _____, Records of said County.

Witness my hand and seal of County affixed.

NAME

TITLE

By _____, Deputy.

SPACE RESERVED
FOR
RECORDER'S USE

MTC 1396-1477

ESTOPPEL DEED
MORTGAGE OR TRUST DEED

THIS INDENTURE between
hereinafter called the first party, and
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 Records of the county hereinafter named, in book/reel/volume No. _____ on page _____, and/or as fee/file/instrument/microfilm/reception No. 98-24621 (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 \$ 70,500.00, 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 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 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, situated in Josephine County, State of Oregon, to-wit:

See attached exhibit A

AMERTITLE, has recorded this instrument by request as an accommodation only, and has not examined it for regularity and sufficiency or as to its effect upon the title to any real property that may be described therein.

The true and actual consideration for this conveyance is \$ 0 (Here comply with ORS 93.030.)

(OVER)



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) none

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 December 14, 1999

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.

Cathy King

STATE OF OREGON, County of Klamath
 This instrument was acknowledged before me on December 14, 1999,
 by Cathy King
 This instrument was acknowledged before me on _____, 19____,
 by _____
 as _____
 of _____

Carol A. McCullough

Notary Public for Oregon

My commission expires Nov 7, 2001

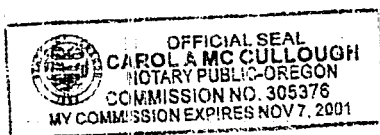


EXHIBIT "A" - LEGAL DESCRIPTION

A parcel of land situated in the Northwest Quarter of the Northeast Quarter of Section 8, Township 40 South, Range 8 West of the Willamette Meridian, Josephine County, Oregon, described as follows: Commencing at a point which bears 640 feet South of the North Quarter corner of Section 8, said point being on the South right of way of gravel haul road described in Volume 152, Page 384, Josephine County Deed Records; thence South 660 feet to the Southwest corner of the Northwest Quarter of the Northeast Quarter of said Section 8; thence East along the South line of the Northwest Quarter of the Northeast Quarter of said Section 8, a distance of 1310 feet, more or less, to the Illinois River; thence Northerly along the Illinois River, 330 feet, more or less, to a point 990 feet South of the North line of said Section 8; thence West 620 feet, more or less, to a point 990 feet South and 678 feet East of the North Quarter corner of said Section 8; thence North to the Southerly right of way line of the gravel haul road described in Volume 152, Page 384, Josephine County Deed Records; thence Southwesterly along the Southerly right of way of said gravel haul road to the point of beginning. EXCEPTING THEREFROM a parcel of land situated in the Northwest Quarter of the Northeast Quarter of Section 8, Township 40 South, Range 8 West of the Willamette Meridian, Josephine County, Oregon, described as follows: Commencing at a point on the South right of way line of the roadway described in Volume 152, Page 394, Josephine County Deed Records, which bears 700 feet, more or less, South of the Northwest corner of the Northeast Quarter of Section 8; thence South 330 feet; thence East 330 feet; thence North 509.18 feet, more or less, to the South line of said roadway; thence Southwesterly 375.5 feet, more or less, along said roadway to the point of beginning. ALSO EXCEPTING THEREFROM any portion of the herein described property lying within the Northeast Quarter of the Northeast Quarter of Section 8, Township 40 South, Range 8 West of the Willamette Meridian, Josephine County, Oregon. ALSO EXCEPTING THEREFROM that portion conveyed to Josephine County for Patton Bar Road as recorded in Volume 219, Page 331, Josephine County Deed Records. ALSO EXCEPTING THEREFROM that property lying Northerly and Easterly of that certain line established in Boundary Line Agreement, recorded November 18, 1976, in Volume 320, Page 1253, Josephine County Deed Records. TOGETHER WITH that property lying Southerly and Westerly of that certain line established in that boundary line set forth in Boundary Line Agreement, recorded November 18, 1976, in Volume 320, Page 1253, Josephine County Deed Records.

State of Oregon, County of Klamath
Recorded 12/14/99, at 11:42 a.m.
In Vol. M99 Page 49150
Linda Smith,
County Clerk Fee \$ 40⁰⁰