

ATE 50695

GRANTOR NAME AND ADDRESS Donald + Christine Carter
 GRANTEE NAME AND ADDRESS Harvey + Charleen Houston
 AFTER RECORDING RETURN TO Aspen Title & Escrow Inc
 SEND TAX STATEMENTS TO Harvey + Charleen Houston
1004 Newcastle ave K7 OR 97601

ESTOPPEL DEED

THIS INDENTURE between DONALD H. CARTER and CHRISTINE L. CARTER, husband and wife, hereinafter called the first party, and HARVEY W. HOUSTON and CHARLEEN K. HOUSTON, Husband and Wife, 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 two certain Trust Deeds securing Promissory Notes, such Trust Deeds being recorded in the mortgage records of Klamath County, Oregon, in:

TRUST DEED ONE: Book M98 at page 14571, or as recorder's fee number 57367; and

TRUST DEED TWO: Book M98 at page 14567, or as recorder's fee number 57366

reference to said records hereby being made, and the indebtedness secured by said Trust Deeds and Promissory Notes are now owned by the second party, on which indebtedness there is now owing and unpaid the sums as follows:

TRUST DEED ONE: \$51,373.73 plus 8% interest per annum from May 4, 1999 until paid, together with trustee's and attorney's fees, Court costs and prevailing party fees, title insurance costs, costs of maintaining insurance on the premises, late fees, and other costs and charges as provided for by the provisions of the Trust Deed, Note and Judgment entered in Klamath County Circuit court case number 9903385CV; and

TRUST DEED TWO: \$189,196.46 plus 10% interest per annum from May 6, 1999 until paid, together with trustee's and attorney's fees, costs of maintaining insurance on the premises, and other costs as provided for by the provisions of the Trust Deed;

the same being now in default and said Trust Deeds 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 Trust Deed and the second party does now accede to said request.

NOW, THEREFORE, for the consideration hereinafter stated (which included the cancellation of the indebtedness secured by said Trust Deeds 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:

Block 17

Lots 28, 29, 30, 31, 32, 33, 34 and 35 ^{INDUSTRIAL}
 ADDITION to the City of Klamath Falls, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon

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

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$0. However, the actual consideration consists of or includes other property or value

given or promised which is the whole consideration, being in lieu of foreclosure.

TO HAVE AND TO HOLD the same unto said second party, its 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, its heirs, successors and assigns, that the first party is lawfully seized in fee simple of said property, free and clear of all encumbrances whatsoever; 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 the 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 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 shall be taken to mean and include the plural; that the singular pronoun means and includes the plural, the masculine, the feminine and the neuter and that, generally, 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 corporate name to be signed hereto and its corporate seal affixed by its officers duly authorized thereunto by order of its Board of Directors.

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.

Dated 12-29-99, 1999.

Donald H. Carter
DONALD H. CARTER

Christine L. Carter
CHRISTINE L. CARTER

STATE OF OREGON, County of Klamath) ss.

This instrument was acknowledged before me on
December 29, 1999, by Don + Christine Carter



Julie A. Roberts
NOTARY PUBLIC FOR OREGON
My commission expires: 10/21/01

State of Oregon, County of Klamath
Recorded 11/10/00, at 10:43 a.m.
In Vol. M00 Page 207
Linda Smith,
County Clerk Fee \$ 26.00

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