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Vol MDO Page 6089

All Tax Statements Should
be Sent to:

James and Gloria Buchanan
Wayne and Laurettya Smith
P.O. Box 545
Bly, OR 97622

After Recording Return to:

John H. Bogardus
35 G Street
Lakeview, OR 97630

ESTOPPEL DEED

THIS INDENTURE, between Daniel V. Mross, hereinafter called the Grantor, and James E. Buchanan, Gloria Buchanan, Wayne I. Smith and Laurettya G. Smith, hereinafter called the Grantees. The Buchanans take title as tenants by the entirety between themselves and the Smiths take title as tenants by the entirety between themselves and the Buchanans and Smiths take title as tenants in common between themselves.

Whereas, title to the real property hereinafter described is being sold by Grantees to Grantor by way of a Contract of Sale, dated October 1, 1996, a memorandum of which is recorded in Volume M96, Page 31174, of the Record of Deeds of Klamath County, Oregon;

Whereas, said contract is now in default and subject to immediate foreclosure with the Grantor being unable to pay the same, and the Grantor desires the Grantees to accept an absolute deed of conveyance of said property in full satisfaction of the indebtedness as represented by the aforementioned contract, and the Grantees do now also agree to such conveyance.

NOW THEREFORE, Grantor does hereby grant, bargain, sell and convey unto James E. Buchanan, Gloria Buchanan, husband and wife, Wayne I. Smith and Laurettya G. Smith, husband and wife, the following described real property:

The East 90 feet of Lots 11 and 12, Block 6, North Bly, in the County of Klamath, State of Oregon.

(Code 58; Map #3614-34DC; TL. #8300; Key No. 365900)

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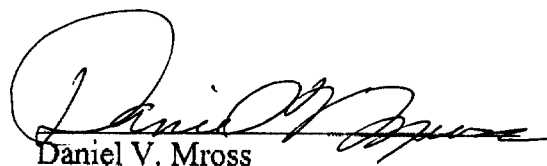
together with all tenements, hereditaments and appurtenances thereunto situated, subject to the location of power and telephone lines and public roads as the same may now exist, reservations, restrictions, easements, and rights of way of record and those apparent on the ground.

This deed is intended as an absolute conveyance of the title to said premises and that said possession of the premises are hereby peaceably surrendered to Grantees, that the Grantor is not acting under misapprehension as to the effect hereof or any duress or undue influence.

The true and actual consideration paid for this transfer is the cancellation of the remaining indebtedness represented by the Contract of Sale owed by Grantor to Grantees. The Grantor agrees that Grantees shall retain any and all payments previously made under said contract and all personal property secured thereby.


"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 this 18 day of February, 2000.


Daniel V. Mross

STATE OF Washington)
) ss.
County of Yakima)

Personally appeared before me this 18 day of February, 2000, the above named Daniel V. Mross who acknowledged the foregoing to be his voluntary act and deed.


NOTARY PUBLIC FOR Washington
My Commission Expires: 4-1-2000

State of Oregon, County of Klamath
Recorded 2/28/00, at 3:25 p. m.
In Vol. M00 Page 6089
Linda Smith,
County Clerk Fee \$ 46⁰⁰