

GRANTOR NAME AND ADDRESS Linda Davidson
GRANTEE NAME AND ADDRESS Carter-Jones Collections, LLC
of P.O. Box 145, Klamath Falls, OR 97601
AFTER RECORDING RETURN TO Neal G. Buchanan
435 Oak Ave.
SEND TAX STATEMENTS TO Grantee

ESTOPPEL DEED

THIS INDENTURE between LINDA DAVIDSON, an unmarried woman, hereinafter called the first party, and CARTER-JONES COLLECTIONS, LLC, 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 Trust Deed securing Promissory Note, such Trust Deed being recorded in the mortgage records of Klamath County, Oregon, in Book M97 at page 38730, or as instrument number MT43078, reference to said records hereby being made, and the indebtedness secured by said Trust Deed and Promissory Note are now owned by the second party, on which indebtedness there is now owing and unpaid the sum of \$3,983.83 plus 8.00% interest per annum from March 5, 2001 until paid, the same being now in default and said 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 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 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, its heirs, successors and assigns, all of the following described real property situate in Klamath County, State of Oregon, to-wit:

Lot 25 in Block 32 of FIRST ADDITION TO KLAMATH FOREST
ESTATES, 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 MARCH 15, 2001.

Linda Davidson
LINDA DAVIDSON

STATE OF OREGON, County of Klamath) ss.

This instrument was acknowledged before me on MARCH 15TH, 2001, by

Theresa A Foeller
NOTARY PUBLIC FOR OREGON
My commission expires:



State of Oregon, County of Klamath
Recorded 03/16/01, at 3:20 p. m.
In Vol. M01 Page 10681
Linda Smith,
County Clerk Fee \$ 26⁰⁰