1 AUG 27 PH3:33

ESTOPPEL DEED

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wy.

THIS INDENTURE between	Sherilin	McGarry		9		•	
hereinafter called the first party, and				ry, ea	ich as	to an	
hereinafter called the second party; WI							

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 mortgage records of the county hereinafter named, in book/reel/volume No. M98 at page 17727 thereof REFE TOWNSHIMMENT WARKEN HAVE WARKEN WARK TOWNSHIMMENT AND THE PROPERTY TOWNSHIMMENT WARKEN WARK

(SECULARY MICH), reference to said records hereby being made, and the notes and indebtedness secured by said 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 \$.115.988.15....., the same being now in default and said 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 said property in satisfaction of the indebtedness secured by said mortgage and the second party does now accede to said request.

NOW, THEREFORE, for the consideration hereinafter stated (which includes the cancellation of the notes and indebtedness secured by said 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, his heirs, successors and assigns, all of the following described real property situate in Klamath County, State of Oregon, to-wit:

Lot 12 in Block 46 HILLSIDE 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 those rights granted by the City of Klamath Falls, in Volume M78 Page 6945, Deed records of Klamath County, Oregon.

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

Sherilin McGarry PO Box 2160 Terribone, OR 97760 GRANTOR'S NAME AND ADDRESS Thomas F. McGarry and Louise M. McGarr 5032 S.E. 26th Portland, OR 97202 GRANTEE'S NAME AND ADDRESS After recording return to: Jerry M. Molatore 426 Main Street Klamath Falls, OR 97601 NAME, ADDRESS, ZIP	Y SPACE RESERVED FOR RECORDER'S USE	STATE OF OREGON, County of
Until a change is requested all tax statements shall be sent to the following address.		
Thomas F. and Louise M. McGarry 5032 S.E. 26th		NAME TITLE
Portland, OR 97202		By Deputy

(If executed by a corporation, affix corporate seal)

Chi.

TO HAVE AND TO HOLD the same unto said second party, his heirs, successors and assigns forever.

And the first party, for himself and his heirs and legal representatives, does covenant to and with the second party, his heirs, successors and assigns, that the first party is lawfully seized in fee simple of said property, free and clear of incumbrances except said mortgage or trust deed and further except to the exceptions, exclusions and stipulations listed on Exhibit A, attached hereto and incorporated by this reference.

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 other 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 aforesaid.

** See bottom of page:

The true and actual consideration paid for this transfer, stated in terms of dollars, is \$10.00.

THOUNGERY THE AND ACTUAL CONSIDERATION PAID FOR THE ACTUAL STATEMENT OF THE

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.

Dated 5-34-01 KK2001.

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 ACCEPTINGTHIS INSTRUMENT, THE PERSON ACQUIRING FEE TILLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED USES.

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COUNTY PERIOR DEL ARTIMENT TO 1	Ziiii i Mi No 122 oo		
If the signer of the above is a corporation, use the form of acknowledgment opposite.)	(ORS 1)	94.570	
STATE OF OREGON,)	STATE OF OREGON, County of)ss.
County of Deschutes) ss.	The toregoing instrument was acknowledged before me t	this
The foregoing instrument was acl	knowledged before	, 19, by	,
me this August 24	M²⁰⁰/ by	president, and by	,
Sherilin McGarry		secretary of	
	·	a corporation, on behalf of the corporati	ion.
Notary	/ Public for Oregon	Notary Public for Oregon	
SEAL) //	_	(SEA	1L)
May commission expires:	2-26-01	My commission expires:	

NOTE—The sentence between the symbols ①, if not applicable, should be deleted. See ORS 93.030.

** All payments made by first party to second party under the note and and trust deed shall remain the property of second party.

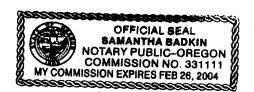


EXHIBIT "A"

1. Taxes for the fiscal year 2001-2002 a lien not yet payable.

NOTE: Taxes for the year 2000-2001 paid in full.

Tax Amount : \$1.818.40

Code No.

: 001

Account No.

: 3809028CA-08600-000

Key No.

: R306038

2. An easement created by instrument, including the terms and provisions thereof.

Recorded

: April 11, 1978 in Volume M78 page 6979, Deed records of Klamath County, Oregon

From

: Thomas F. McGarry and Louise M. McGarry, husband wife

For

: geothermal well

Affects

: located on Lot 6 Block 44

3. An easement created by instrument, including the terms and provisions thereof,

Recorded

: August 6, 1979 in Volume M79 page 18730, Deed records of Klamath County, Oregon

From

: Clarence H. Young and Virginia M. Young, husband and wife : Thomas F. McGarry and Louise M. McGarry, husband and wife

To For

: geothermal well

Affects

: located on Lot 6 block 44

State of Oregon, County of Klamath Recorded 08/27/01 at $3:33\rho$.m. In Vol. M01 Page 43699 Linda Smith,

Fee\$ 3/00 County Clerk