

03 JUL 17 PM 1:45

Aspen 3813

After recording return to:
Bradley S. Copeland
Arnold Gallagher Saydack et al
800 Willamette Street, Suite 800
Eugene, OR 97401

Vol M03 Page 50149

State of Oregon, County of Klamath
Recorded 07/17/2003 1:45 P.m.
Vol M03 Pg 50149-50152
Linda Smith, County Clerk
Fee \$ 36.00 # of Pgs 4

Until a change is requested, send tax statements to:

Dennis Nye, Vice President
Washington Mutual Bank
Credit Administration
12655 SW Center Street, Ste. 520
WST786B
Beaverton, OR 97005-1690

Tax Account #

This document is being recorded as an accommodation only. No information contained herein has been verified.
Aspen Title & Escrow, Inc.

**ESTOPPEL DEED
(Non-Merger)**

THIS INDENTURE between Daniel G. Brown and Elouise Brown, Trustees of the Daniel G. Brown Trust, U.T.A.D. dated December 12, 1990 (undivided 50 percent interest) and Daniel G. Brown and Elouise Brown, Trustees of the Elouise Brown Trust, U.T.A.D. dated December 20, 1990 (undivided 50 percent interest), hereinafter called the Grantors, and Washington Mutual Bank, successor in interest by merger to Western Bank, hereinafter called the Grantee;

WHEREAS, the title to the real property hereinafter described is vested in fee simple in the Grantor, subject to the lien of a trust deed recorded in the Official Microfilm Records of Klamath County, Oregon, in Volume M96, page 27740, reference to said Official Microfilm Records hereby being made, and the indebtedness secured by said trust deed as evidenced by a Promissory Note in favor of Grantee, on which indebtedness there is now due and owing and unpaid the sum of approximately \$1,605,408.16, plus accrued interest since November 7, 2002, the same being now in default;

WHEREAS, Grantor, being unable to pay the same, has requested the Grantee to accept a deed of conveyance of the property in consideration of the covenants and agreements of Grantee set forth herein;

NOW, THEREFORE, for the consideration hereinafter stated, Grantor does hereby grant, bargain, sell and convey unto Grantee and to Grantee's successors and assigns all of the following described real property, with the tenements, hereditaments and appurtenances thereunto belonging or in anyway appertaining, including, but not limited to, any and all timber lying, standing, growing or down thereon, situated in the County of Klamath, State of Oregon, to-wit:

PARCEL 1 (TINGLEY):

A tract of land situated in the W1/2 NW1/4 of Section 16, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at a point 30 feet East and 30 feet North of the quarter corner common to Sections 16 and 17 in Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, running thence East 1658 feet, more

or less, to the West boundary line of Government Drain Ditch, 1-C-1; thence along the Westerly boundary line of said Drain Ditch, North 10 degrees 45' East 402.3 feet; thence North 39 degrees 54' West 1338 feet, more or less, to an intersection with the Easterly boundary line of Midland Market Road; thence along the Easterly boundary of the said Market Road in a Southwesterly direction to the point of beginning.

LESS AND EXCEPTING rights of way for irrigation ditches and drains heretofore deeded to the United States of America.

EXCEPTING THEREFROM the following described tract of land deeded to Ronald L. McDaniel, et ux., by deed recorded in Deed Volume 354, page 428, Deed Records of Klamath County, Oregon:

Beginning at an iron pin situated on the Southeasterly right of way of the Old Midland Road, said point located South a distance of 1795.5 feet and South 77 degrees 15' East a distance of 168.0 feet from the Northwest corner of said Section 16; thence South 49 degrees 45' East a distance of 170.0 feet to an iron pin; thence South 2 degrees 55' East a distance of 166.9 feet, more or less, to an iron pin on the Northerly right of way of the U.S.B.R. A-3-1 (F-16) Canal; thence Northeasterly along the Northerly right of way of said canal to the intersection of the Westerly right of way of the U.S.B.R. A-3 Canal; thence Northwesterly along the Westerly right of way of said canal to the intersection with the Southeasterly right of way of the Old Midland Road; thence Southwesterly along the Southeasterly right of way of said road to the point of beginning.

ALSO EXCEPTING THEREFROM a tract of land situate in the SW1/4 NW1/4 of Section 16, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at an iron pin on the Southeasterly right of way of the Old Midland Road, said point being South 77 degrees 15' East a distance of 168.0 feet from an iron pipe which is South a distance of 1795.5 feet from the iron pin marking the Northwest corner of said Section 16; thence South 49 degrees 45' East a distance of 170.0 feet to an iron pin; thence South 30 degrees 00' West a distance of 120.06 feet to a point; thence North 59 degrees 12' West a distance of 163.58 feet, more or less, to a point on the Southeasterly line of Old Midland Road; thence Northeasterly, along said Southeasterly line being on the arc of a curve to the right, a distance of 148.35 feet, more or less, to the point of beginning.

ALSO EXCEPTING THEREFROM a tract of land situate in the SW1/4 NW1/4 of Section 16, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at an iron pin situated on the Southeasterly right of way line of the Old Midland Road, said point being located South a distance of 1795.5 feet and South 29 degrees 11' East a distance of 191.67 feet from the Northwest corner of said Section 16; thence South 59 degrees 12' East a distance of 163.58 feet to an iron pin; thence South 30 degrees 00' West a distance of 56.54 feet to an iron pin located on the Northeasterly right of way line of the U.S.B.R. A-3-1 (F-16) Canal; thence North 74 degrees 15' West along the Northeasterly right of way line of said Canal a distance of 149.0 feet to an iron pin located on the Southeasterly right of way line of the Old Midland Road; thence Northeasterly along the Southeasterly right of way line of said road on the arc of a curve to the right a distance of 97.45 feet, more or less to the point of beginning.

SAVING AND EXCEPTING any portion thereof contained in the Midland Highway, as said highway has been relocated.

ALSO EXCEPTING beginning at an iron pin on the Southeasterly right of way of the Old Midland Road, said point being South 77 degrees 15' East a distance of 168.00 feet and South 49 degrees 45' East a distance of 170.0 feet from an iron pipe which is South a distance of 1795.5 feet from the iron pin marking the Northwest corner of Section 16,

Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon; said point of beginning being the Northeast corner of that tract of land described in document recorded December 29, 1972 in Volume M72, page 15128, Microfilm Records of Klamath County, Oregon; thence South 2 degrees 55' East a distance of 166.90 feet, more or less, to an iron pin on the Northerly right of way of the U.S.B.R. A-S-I (F-16) Canal; thence Southwesterly along the Northerly right of way of said canal to a point 149.0 feet from the Southeasterly right of way line of the Old Midland Road, said point also being the Southeast corner of that tract of land described in document recorded July 15, 1976 in Volume M76, page 10797, Microfilm Records of Klamath County, Oregon; thence North 30 degrees 00' East a distance of 176.60 feet to the point of beginning.

The true consideration for this conveyance is good and valuable consideration other than cash, which consideration is the whole consideration.

Grantor covenants that:

(i) This Deed is absolute in effect and conveys fee simple title of the premises described herein to Grantee and does not operate as a mortgage, trust conveyance, or security of any kind;

(ii) Grantor is the owner of the premises free of all encumbrances except the aforesaid trust deed executed to Grantee and liens, encumbrances, conditions, restrictions of record as of the date hereof.

THIS DEED DOES NOT EFFECT A MERGER OF THE FEE OWNERSHIP AND THE LIEN OF THE TRUST DEED DESCRIBED ABOVE. THE FEE OWNERSHIP AND LIEN SHALL HEREAFTER REMAIN SEPARATE AND DISTINCT.

In consideration of Grantee's covenants herein and Grantor's benefit from remaining in possession of the premises described above until relinquished at the time of this conveyance, Grantee may retain all payments previously made on the secured debt referred to above with no duty to account therefor.

By acceptance of this Deed, Grantee is not covenanting or agreeing that it shall forever forbear taking any action whatsoever to collect against Grantor on the Promissory Note given to secure the trust deed described above nor is Grantee covenanting or agreeing that it shall not obtain, or permit a deficiency judgment against Grantor following any proceeding to foreclose the trust deed.

Grantor waives, surrenders, conveys, and relinquishes any equity of redemption and statutory rights of redemption concerning the real property and trust deed described above, and any notices it might otherwise be entitled to in the event Grantee's trust deed described above is foreclosed.

Grantor is not acting under any misapprehension as to the legal effect of this Deed, nor any duress undue influence, or misrepresentation of Grantee, Grantee's agent or attorney, or any other person.

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.

DANIEL G. BROWN TRUST UTA dated December 12, 1990

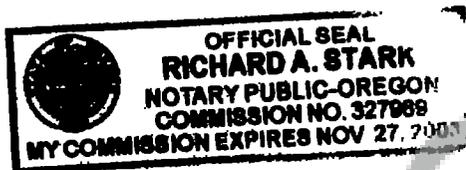
By: Daniel G. Brown, Trustee
Daniel G. Brown, Trustee

ELOUISE BROWN TRUST UTA dated December 20, 1990

By: Elouise Brown, Trustee
Elouise Brown, Trustee

State of Oregon)
)ss.
County of Jackson)

This instrument was acknowledged before me on March 18, 2003, by Daniel G. Brown, as trustee of the Daniel G. Brown Trust UTA dated December 12, 1990.



Richard A. Stark
(Signature of notarial officer)
My commission expires: 11-27-03

State of Oregon)
)ss.
County of Jackson)

This instrument was acknowledged before me on March 18, 2003, by Elouise Brown, as trustee of the Elouise Brown Trust UTA dated December 12, 1990.



Richard A. Stark
(Signature of notarial officer)
My commission expires: 11-27-03