

State of Oregon, County of Klamath  
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Vol M05 Pg 05336  
Linda Smith, County Clerk  
Fee \$ 26.00 # of Pgs 1

19 005-10  
**ESTOPPEL DEED  
MORTGAGE OR TRUST DEED**

This indenture between Joan E. Kelch hereinafter called the first party, and Bennie J. Schultz and Jean Schultz, 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 a mortgage or trust deed recorded in the records of the county hereinafter named, in Vol. M03 at Page 60681 and again as Vol. M03 at Page 64776, reference to those records hereby being made, and the notes and indebtedness secured by the 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 \$none; and whereas the first party has requested the second party to accept an absolute deed of conveyance of the property in satisfaction of the indebtedness secured by the mortgage or trust deed, and the second party does now accede to that request;

NOW, THEREFORE, for the consideration hereinafter stated (which includes the cancellation of the notes and the indebtedness secured by the 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 and to second party's heirs, successors and assigns, all of the following described real property, with the tenements, hereditaments, and appurtenances thereunto belonging or in any way appertaining, situated in Klamath County, State of Oregon, to wit:

**Lot 1, Block 2, RIVER PINE ESTATES, according to the official plat thereof on file in the office of the Clerk of Klamath County, Oregon.**

The true and actual consideration for this conveyance is \$None. (Here comply with ORS 93.030.) cancellation of indebtedness described above

TO HAVE AND TO HOLD the same unto the second party and second party's 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 and second party's heirs, successors, and assigns, that the first party is lawfully seized in fee simple of the property, free and clear of encumbrances except the mortgage or trust deed and not otherwise except (if none, so state) None; 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 the 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 the premises hereby is surrendered and delivered to the 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, partnership or corporation, other than the second party, interested in the 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 includes the plural, and that 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 has executed this instrument. If first party is a corporation, it has caused its name to be signed and its seal, if any, affixed by an officer or other person duly authorized to do so by order of its board of directors.

DATED this 14<sup>th</sup> day of January, 2005.

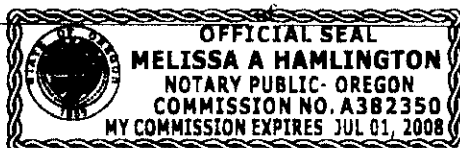
THIS INSTRUMENT WILL NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGULATIONS. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED USES AND TO DETERMINE ANY LIMITS ON LAWSUITS AGAINST FARMING OR FOREST PRACTICES AS DEFINED IN ORS 30.930.

JOAN E. KELCH  
Joan E. Kelch

Joan E. Kelch

STATE OF OREGON )  
County of Klamath ) ss.

This instrument was acknowledged before me on 1-14, 2005 by Joan E. Kelch  
This instrument was acknowledged before me on \_\_\_\_\_, 2005 by \_\_\_\_\_, as



Melissa A Hamlington  
Notary Public for Oregon

My Commission Expires: 7-1-08

First Party's Name and Address:

Joan E. Kelch  
PO Box 2369  
LaPine, OR 97739

Second Party's Name and Address:

Bennie J. and Jean Schultz  
125 E. 29<sup>th</sup> Place  
Eugene, OR 97405

Until requested otherwise, send all tax statements to:

Bennie J. and Jean Schulz, 125 E. 29<sup>th</sup> Place, Eugene, OR 97405

NOTE: This deed does not effect a merger of fee ownership and the lien of the trust deed held by Bennie J. Schultz and Jean Schultz, husband and wife. The fee and such trust deed lien shall remain hereafter separate and distinct.

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