

2008-015431

Klamath County, Oregon



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11/14/2008 03:02:41 PM

Fee: \$41.00

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Grantor's Name and Address:

Theodore Krehbiel  
Jeannette Krehbiel  
29900 Avenida Juarez  
Cathedral City, CA 92234

Grantee's Name and Address:

First Horizon Home Loans  
4000 Horizon Way  
Irving, Texas 75063

After recording return to:

Patrick J. Kelly  
Attorney at Law  
717 NW 5<sup>th</sup> Street  
Grants Pass, OR 97526

Mail Tax Statements to:

First Horizon Home Loans  
Loan Department  
4000 Horizon Way  
Irving, Texas 75063

**Consideration: \$1.00 and the conveyance of real property.**

**ESTOPPEL DEED**

THIS INDENTURE between **Theodore Krehbiel and Jeannette Krehbiel**, hereinafter called the Grantor, and **First Horizon Home Loans, a Division of First National Tennessee Bank, N.A.**, hereinafter called the Grantee;

WITNESSETH:

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 records of the county hereinafter named, as **Document No. #2007-021632, Mortgage Records of Klamath County, Oregon**, reference to said records hereby being made, and the notes and indebtedness secured by said trust deed are now owned by the Grantee, on which notes and indebtedness there is now owing and unpaid the sum of \$272,500.00, the same being now in default and said trust deed being now subject to immediate foreclosure, and whereas the Grantor, being unable to pay the same, has requested the Grantee to accept an absolute deed of conveyance of said property in satisfaction of the indebtedness secured by said trust deed and the Grantee does now accede to said request.

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NOW, THEREFORE, for the consideration hereinafter stated (which includes the cancellation of the notes and indebtedness secured by said trust deed and the surrender thereof marked "Paid in Full" to the Grantor), the Grantor does hereby grant, bargain, sell and convey unto the Grantee, his heirs, successors and assigns, all of the following described real property situate in Klamath County, State of Oregon, to-wit:

**LOT 28 TRACT 1432-QUAIL POINT ESTATES, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON.**

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

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

And the Grantor, for himself and his heirs and legal representatives, does covenant to and with the Grantee, his heirs, successors and assigns, that the Grantor is lawfully seized in fee simple of said property, free and clear of encumbrances except those described in **EXHIBIT "A"**; that the Grantor 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 Grantee and all redemption rights which the Grantor 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 Grantee; that in executing this deed the Grantor is not acting under any misapprehension as to the effect thereof or under any duress, undue influence, or misrepresentation by the Grantee, or Grantee's representatives, agents or attorneys; that this deed is not given as a preference over other creditors of the Grantor and that at this time there is no person, co-partnership or corporation, other than the Grantee, interested in said premises directly or indirectly, in any manner whatsoever, except as aforesaid.

**The true and actual consideration paid for this transfer, stated in terms of dollars, is \$1.00, and the cancellation of the Promissory Note which is secured by the above described Trust Deed.**

In construing this instrument, it is understood and agreed that the Grantor as well as the Grantee may be more than one person; that as 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 Grantor above named has executed this instrument; if Grantor 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.

**BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON TRANSFERRING FEE TITLE SHOULD INQUIRE ABOUT THE PERSON'S RIGHTS, IF ANY, UNDER CHAPTER 1, OREGON LAWS 2005 (BALLOT MEASURE 37 (2004)). THIS INSTRUMENT DOES 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, TO DETERMINE ANY LIMITS ON LAWSUITS AGAINST FARMING OR FOREST PRACTICES AS DEFINED IN ORS 30.930 AND TO INQUIRE ABOUT THE RIGHTS OF NEIGHBORING PROPERTY OWNERS, IF ANY, UNDER CHAPTER 1, OREGON LAWS 2005 (BALLOT MEASURE 37 (2004)).**

Dated Nw 3, 20 08.

  
THEODORE KREHBIEL

  
JEANNETTE KERHBIEL

STATE OF CALIFORNIA )  
 ) ss.  
County of Riverside )

Personally appeared the above named THEODORE KERHBIEL, on this 3rd day of November, 2008, and acknowledged the foregoing instrument to be his voluntary act and deed.



Before me: Terrie L. Owens

Terrie L. Owens  
NOTARY PUBLIC FOR CALIFORNIA  
My commission expires: March 6, 2009

STATE OF CALIFORNIA )  
 ) ss.  
County of Riverside )

Personally appeared the above named JEANNETTE KREHBIEL, on this 3rd day of November, 2008, and acknowledged the foregoing instrument to be her voluntary act and deed.



Before me: Terrie L. Owens

Terrie L. Owens  
NOTARY PUBLIC FOR CALIFORNIA  
My commission expires: March 6, 2009

## EXHIBIT "A"

All liens and encumbrances of record.