

2009-001079

Klamath County, Oregon



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01/29/2009 03:22:15 PM

Fee: \$41.00

1st 1334379

First Party's Name & Address:  
Daniel L. and Judith A. Corwin  
801 Carter Lane  
Ashland, OR 97520

Second Party's Name & Address:  
Evergreen Federal Bank  
PO Box 2020  
Grants Pass, OR 97528

After recording return to:  
Patrick J. Kelly, Attorney  
717 NW 5<sup>th</sup> Street  
Grants Pass, Oregon 97526

MAIL TAX STATEMENTS TO:  
Evergreen Federal Bank  
PO Box 2020  
Grants Pass, OR 97528

CONSIDERATION: \$1.00

### NON-MERGER ESTOPPEL DEED

THIS INDENTURE between DANIEL L. CORWIN and JUDITH A. CORWIN, hereinafter called the first party, and EVERGREEN FEDERAL SAVINGS AND LOAN ASSOCIATION, 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 recorded in the Official records of the county hereinafter named, as **Document No. #M06-13499, and re-recorded on July 6, 2006 as Document No. #M06-13721**, Official Records of Curry County, Oregon, reference to said records hereby being made, and the Note and indebtedness secured by said Trust Deed are now owned by the second party, on which the Note and indebtedness there is now owing and unpaid the sum of approximately **\$174,711.31**, 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 and the second party does now accede to said request.

NOW THEREFORE, for the consideration hereinafter stated 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 situated in Josephine County, State of Oregon, to-wit:

SEE ATTACHED EXHIBIT "A"

together with all the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining; TO HAVE AND TO HOLD the same unto said second party, his heirs, successors and assigns forever.

F41-

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 encumbrances except those described in **EXHIBIT "B"**; that the first party will warrant and forever defend the above granted premises, and every part and parcel thereof against the lawful claims and demand 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 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.

The true and actual consideration paid for this transfer, stated in terms of dollars is \$1.00.

Grantee may retain all payments previously made on the secured debt with no duty to account therefor.

THIS DEED DOES NOT EFFECT A MERGER OF THE FEE OWNERSHIP AND LIEN OF THE TRUST DEED DESCRIBED ABOVE AND BELOW. THE FEE AND LIENS SHALL HEREAFTER REMAIN SEPARATE AND DISTINCT. BY ACCEPTANCE OF THIS DEED, GRANTEE COVENANTS AND AGREES THAT HE SHALL FOREVER FOREBEAR TAKING ANY ACTION WHATSOEVER TO COLLECT AGAINST GRANTOR ON THE PROMISSORY NOTE GIVEN TO SECURE THE TRUST DEED ABOVE DESCRIBED, OTHER THAN BY FORECLOSURE OF THAT TRUST DEED. HOWEVER, GRANTEE MAY PROCEED TO EXERCISE ALL REMEDIES AND RIGHTS CONCERNING THE TRUST DEED RECORDED AS DOCUMENT NO. #M06-13499 AND #M06-13721 IN THE OFFICIAL RECORDS OF CURRY COUNTY, OREGON AND THE NOTE WHICH SECURES THE SAME, INCLUDING BUT NOT LIMITED TO THE FORECLOSURE OF THE PROPERTIES DESCRIBED THEREIN. THE ACCEPTANCE OF THIS ESTOPPEL DEED BY GRANTEE WILL NOT IN ANY WAY SATISFY IN WHOLE OR PART ANY INDEBTEDNESS DUE ON THE PROMISSORY NOTE WHICH SECURES TRUST DEED #M06-13499 AND M06-13721.

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 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.

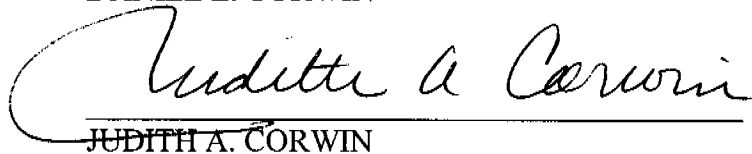
IN WITNESS WHEREOF, the first party above named has executed this instrument; if first party is a corporation, it has caused its corporate name to be signed hereto and its corporate seal affixed by its officers duly authorized thereunto by order of its Board of Directors.

**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 this 28th day of January, 2009.



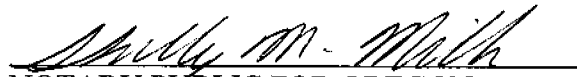
DANIEL L. CORWIN



JUDITH A. CORWIN

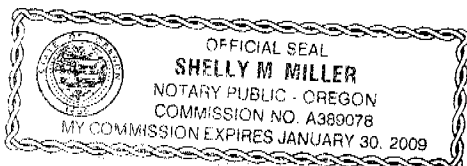
STATE OF OREGON           )  
  ) ss.  
County of                    )

This instrument was acknowledged before me on this 28 day of January, 2009, by DANIEL L. CORWIN, and JUDITH A. CORWIN.



NOTARY PUBLIC FOR OREGON

My commission expires: 1-30-09



## EXHIBIT "A"

Lot 23 Block 12 Stewart Addition, according to the Official Plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

EXHIBIT "B"

NONE