

2009-011779

Klamath County, Oregon



00072059200900117790020023

09/02/2009 11:56:00 AM

Fee: \$26.00

Jeffrey B. Ferrier and
Claireann Ferrier Grantor

Glenn E. Spuller and
Margaret H. Spuller, Grantee

After Recording return to:
Abigail Howland, Successor Trustee
418 S. Harlan Street
Algona, IA 50611

ESTOPPEL DEED (Nonmerger)

^{sdm}
JEFFREY B. FERRIER and ~~CLAIREANN FERRIER~~ (Grantor), conveys to GLENN E. SPULLER and MARGARET H. SPULLER, (Grantee), the following real property

LOT 12, in BLOCK 16, of TRACT 1184, OREGON SHORES, UNIT 2, FIRST ADDITION, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

CODE MAP 3507-018AB 04900-000

Grantor executed and delivered to Grantee a Trust Deed recorded on March 29, 1990, in Volume M-90, Page 5677, Microfilm Records of Klamath County, Oregon, to secure payment of a promissory note in the sum of \$14,000.00. The Note and Trust Deed are in default and the Trust Deed is subject to foreclosure. In consideration of Grantee's acceptance of this deed in lieu of foreclosure (this deed) and waiver of the right to collect against Grantor on Note, Grantee may retain all payments previously made on the Note, with no duty to account therefor.

This Deed is intended as a conveyance absolute in legal effect, as well as in form, of the title to the property to Grantee and this Deed is not intended as security of any kind. Grantor waives, surrenders, and relinquishes any equity of redemption and statutory rights of redemption that Grantor may have in connection with the property and the Trust Deed.

Grantor warrants that during the time period that the Property was owned by Grantor, the Property was never used for the generation, manufacture, storage, treatment, disposal, release, or threatened release of any hazardous substance, as those terms are defined in the Comprehensive Environmental Response, Compensation and Liability Act of 1980 (CERCLA), as amended, 42 USC Section 9601 et seq, the Superfund Amendments and Reauthorization ACT (SARA), other applicable state or federal laws, or regulations adopted pursuant to any of the foregoing. Grantor agrees to indemnify and hold Grantee harmless against any and all claims and losses resulting from a breach of this warranty.

This Deed does not effect a merger of the fee ownership and the lien of the Trust Deed described above. The Fee and the lien shall hereinafter remain separate and distinct. Grantee reserves its right to foreclose its Trust Deed at any time as to any party with any claim, interest or lien on the property.

Grantor has read and fully understands the above terms and is not acting under any misapprehension regarding the effect of this Deed, nor is Grantor under any duress, undue influence, or misrepresentations of Grantee, Grantee's agents, lawyers, or any other person.

Grantee does not expressly or impliedly agree to assume or pay any contract balances, debts, liens, charges or obligations that relate or attach to the property.

IN WITNESS WHEREOF, the first party above named has executed this instrument; if first party is 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.

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 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.

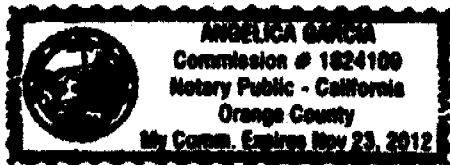
Jeff B. Ferrier
Jeffrey B. Ferrier

Claireann Ferrier SDM

STATE OF California)
) ss.
County of Orange)

The foregoing instrument was acknowledged before me this 4th day of May, 2009 by Jeffrey B. Ferrier.

(S E A L)



Before me: Angelica Garcia, Notary Public
Notary Public for Jeffrey B. Ferrier
My Commissioner Expires: 11-23-2012

STATE OF _____)
) ss.
County of _____)

The foregoing instrument was acknowledged before me this _____ day of _____, 2009 by Claireann Ferrier.

(S E A L)

SDM

Before me: _____
Notary Public for _____
My Commissioner Expires: _____