

2011-006496

Klamath County, Oregon



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05/25/2011 03:41:41 PM

Fee: \$42.00

First Party's Name & Address:

Emilie Thornton
P.O. Box 520
Phoenix, Or 97535

Second Party's Name & Address:

LBI Enterprises LLC
P.O. Box 706
Grants Pass, OR 97528

After Recording Return To:

LBI Enterprises LLC
P.O. box 706
Grants Pass, Or 97528

MAIL TAX STATEMENTS TO:

LBI Enterprises LLC
P.O. Box 706
Grants Pass, Or 97528

CONSIDERATION: \$1.00

NON-MERGER ESTOPPEL DEED

THIS INDENTURE between , **Emilie Thornton, individually and Emilie Thornton as President & Secretary of Jet Ranch Inc., an Oregon corporation**, hereinafter called the first party, and **LBI Enterprises LLC**, 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 #M06-09310**, Official Records of **Klamath 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 **\$20,000.00** the same being now in default and said 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 **Klamath County, State of Oregon**, to wit:

Lot 17, Block 4, WEST KLAMATH FALLS, according to the official plat thereof on file in the Office of the 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 second party, his heirs, successors and assigns forever.

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 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 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 not 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 therefore.

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