

2012-001279

Klamath County, Oregon



00113539201200012790020023

02/03/2012 11:26:18 AM

Fee: \$42.00

1394-10770

Michael E and Frances A. Cuthbert

1533 Vineyard Ave SE 5250 College St SE

Olympia, Washington 98501

First Party's Name and Address

Lacey, WA No 21
98503

Second Party's Name and Address

After recording, return to (Name, Address, Zip):

Eli Property Company Inc

65715 Mariposa Lane

Bend Or 97701

Until requested otherwise, send all tax statements to (Name, Address, Zip):

same as above

SPACE RESERVED
FOR
RECORDER'S USE

received for recording on _____,
at _____ o'clock _____ M., and recorded in
book/reel/volume No. _____ on page _____
and/or as fee/file/instrument/microfilm/reception
No. _____, Records of this County.

Witness my hand and seal of County affixed.

NAME

TITLE

By _____, Deputy.

ESTOPPEL DEED
MORTGAGE OR TRUST DEEDTHIS INDENTURE between **MICHAEL E. CUTHBERT AND FRANCES A. CUTHBERT**

hereinafter called the first party, and **ELI PROPERTY COMPANY, INC a California Corporation**
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 ☐ book ☐ reel ☒ volume No. **M06** on page **00156**, and/or as ☐ fee ☐ file ☐ instrument ☐ microfilm ☐ reception No. _____ (indicate which), 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 \$ **49,491.28**, the same being now in default and the mortgage or 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 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 37 in Block 41 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.

(IF SPACE INSUFFICIENT, CONTINUE DESCRIPTION ON REVERSE)

The true and actual consideration for this conveyance is \$_____. (Here comply with ORS 93.030.)

(OVER)



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) those of record and apparent to the land

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 21 JAN 2012

BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON TRANSFERRING FEE TITLE SHOULD INQUIRE ABOUT THE PERSON'S RIGHTS, IF ANY, UNDER ORS 195.300, 195.301 AND 195.305 TO 195.336 AND SECTIONS 5 TO 11, CHAPTER 424, OREGON LAWS 2007, AND SECTIONS 2 TO 9 AND 17, CHAPTER 855, OREGON LAWS 2009. 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 THAT THE UNIT OF LAND BEING TRANSFERRED IS A LAWFULLY ESTABLISHED LOT OR PARCEL, AS DEFINED IN ORS 92.010 OR 215.010, TO VERIFY THE APPROVED USES OF THE LOT OR PARCEL, 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 ORS 195.300, 195.301 AND 195.305 TO 195.336 AND SECTIONS 5 TO 11, CHAPTER 424, OREGON LAWS 2007, AND SECTIONS 2 TO 9 AND 17, CHAPTER 855, OREGON LAWS 2009.

Michael E Cuthbert
Frances A. Cuthbert
Frances A Cuthbert

STATE OF ~~OREGON~~ Washington, County of Thurston) ss.

This instrument was acknowledged before me on January 21, 2012
 by Michael E. Cuthbert & Frances A. Cuthbert

This instrument was acknowledged before me on _____
 by _____
 as _____
 of _____

Notary Public for ~~Oregon~~ Washington
 My commission expires April 15, 2014

