

YACOOBIAN RANCH, LLC.

Grantor

MC 97536-CT

HILTON DOMESTIC HOLDINGS COMPANY, LLC
PO Box 550
Agoura Hills, CA 91376-0545

2013-004183

Klamath County, Oregon

04/19/2013 12:06:23 PM

Fee: \$42.00

Grantee

After recording return to: Grantee

Until a change is
requested, all tax statements
shall be sent to the following address: SAME

ESTOPPEL DEED

THIS INDENTURE between JUNIPER RANCH ESTATES, LLC and JMR OXLEY RANCH, LLC, hereinafter called the first party, and HILTON DOMESTIC HOLDINGS COMPANY, 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 mortgage or trust deed recorded in the mortgage records of the county hereinafter named, in Volume No. 2011, at page 010025 of the Deed Records of Klamath County, Oregon thereof, reference to said records hereby being made, and the notes and indebtedness secured by said mortgage or trust deed are now owned by the second party, on which notes and indebtedness there is owing and unpaid the sum of \$848,588.92 the same being now in default and said 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 said property in satisfaction of the indebtedness secured by said mortgage and the second party does now accede to said request.

NOW, THEREFORE, for the consideration hereinafter stated (which includes the cancellation of the notes and 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, his heirs, successors and assigns, all of the following described real property situate in Klamath County, State of Oregon, to-wit:

Parcels 1, 2 and 3 of Land Partition 75-06 being situated in the N ½ of Section 3, Township 40 South, Range 11 East of the Willamette Meridian, Klamath County, Oregon.

together with all of 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 incumbrances except said mortgage or trust deed; 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 said 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 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 the time there is no person, co-partnership or corporation, other than

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the second party, interested in said premises directly or indirectly, in any manner whatsoever, except as aforesaid.

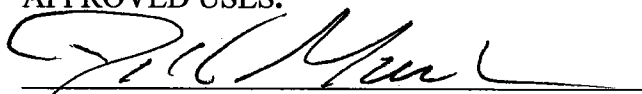
The true and actual consideration paid for this transfer, stated in terms of dollars, is \$848,588.92 .

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 required, 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 individuals.

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.

THE PROPERTY DESCRIBED IN THIS INSTRUMENT MAY NOT BE WITHIN A FIRE PROTECTION DISTRICT PROTECTING STRUCTURES. THE PROPERTY IS SUBJECT TO LAND USE LAWS AND REGULATIONS, WHICH, IN FARM OR FOREST ZONES, MAY NOT AUTHORIZE CONSTRUCTION OR SITING OF A RESIDENCE. 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 AND EXISTENCE OF FIRE PROTECTION FOR STRUCTURES.

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 TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED USES.



Robert C. Mannheim, Manager
Juniper Ranch Estates, LLC



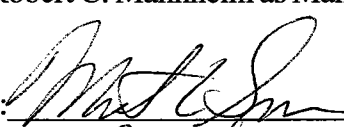
Robert C. Mannheim, Manager
JMR Oxley Ranch, LLC

STATE OF OREGON, County of Klamath)ss.

This instrument was acknowledged before me on March 26, 2013 by Robert C. Mannheim as Manager of Juniper Ranch Estates, LLC and JMR Oxley Ranch, LLC.

(S E A L)



Before me: 
Notary Public for Oregon
My Commissioner Expires: 1-27-2014

