

AmeriTitle
MTC 295455 AM

2019-001050

Klamath County, Oregon

02/05/2019 09:31:01 AM

Fee: \$87.00

After Recording, Return To:

Adam C. Springer
Attorney at Law
PO Box 1987
Newport, OR 97365

Send Tax Statements To:

Ronald and Karen Wegstein., Trustees
PO Box 2374
Newport, OR 97365

Assessor's Map & Tax Lots: R-3407-034DC-01200-000 and R-3407-034DC-1300-000

Tax Accounts: R202916 and R202934

ESTOPPEL DEED
(Deed in Lieu of Foreclosure)

Jacob J. Seig and Blake E. Welch, Grantors, convey to Ronald L. Wegstein and Karen G. Wegstein, as Trustees of the Wegstein Living Trust dated October 16, 2017, Grantees, the following described real property:

Lots 1 and 2, Block 15, FIRST ADDITION TO CHILOQUIN, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon

To have and to hold the above described property by Grantees, their successors and assigns forever, free from all rights and interest of Grantors, or of anyone claiming by or through Grantors.

The true and actual consideration for this conveyance is the agreement by Grantees to forebear from enforcement of the Promissory Note and Trust Deed executed by Grantors on October 16, 2017, in the sum of \$90,000.00, said Trust Deed being recorded on October 31, 2017 as Document No. 2017-012582, Klamath County Records, and Grantees' assumption of all unpaid property taxes on the property. Said Promissory Note and Trust Deed are not in default, however Grantors have advised Grantees that payment will not be made on the Promissory Note and Trust Deed when it comes due and to avoid foreclosure Grantors are willing to convey property to Grantees in lieu of foreclosure before such time that Grantors are in default.

This deed is intended by Grantors as an absolute conveyance of all of Grantors' rights, title and interest in and to the above described property to Grantees, and is not intended as a mortgage, trust conveyance, or security of any kind.

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 hereafter remain separate and distinct for all purposes. Grantees reserve the right to foreclose their Trust Deed at any time as to any party with any claim, interest, or lien on the property.

By acceptance of this deed, Grantees covenant and agree that they shall not take any action to collect against Grantors any further amounts in connection with the Promissory Note and Trust Deed described herein. Grantors hereby waive, surrender, convey and relinquish any equity of redemption and statutory rights of redemption that Grantors may have concerning the real property described herein. Grantees may retain any and all payments previously made by

Grantors in connection with the above-described Promissory Note and Trust Deed and shall not have any duty to account therefor.

Grantors execute and deliver this deed freely and voluntarily and are not acting under duress, undue influence, misapprehension as to the legal effect of this deed, or misrepresentation by Grantees, Grantees' agents, attorneys or any other person.

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, SECTIONS 2 TO 9 AND 17, CHAPTER 855, OREGON LAWS 2009, AND SECTIONS 2 TO 7, CHAPTER 8, OREGON LAWS 2010. 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, SECTIONS 2 TO 9 AND 17, CHAPTER 855, OREGON LAWS 2009 AND SECTIONS 2 TO 7, CHAPTER 8, OREGON LAWS 2010.

DATED this 20 day of December, 2018.

Jacob J. Sieg
Jacob J. Sieg
Blake E. Welch
Blake E. Welch

STATE OF Oregon)
County of Clatsop) ss.

This instrument was acknowledged before me this 20 day



Notary Public for Oregon
My commission expires: 09/21/2019

STATE OF Oregon)
County of Clatsop) ss.

This instrument was acknowledged before me this 20 day December 2018 by Blake E. Welch.



Liliana Mendonca
Notary Public for Oregon
My commission expires: 09/24/2019
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