

NN

Vol MQ1 Page 40188STATE OF OREGON,  
County of \_\_\_\_\_ } ss.

I certify that the within instrument was 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.

SPACE RESERVED  
FOR  
RECORDER'S USE

01 AUG 9 2:46

Brian R. and Mary O. Chapman

2850 SW 27th Ct

Redmond OR 97756

First Party's Name and Address

William S. and Hazel J. Kennedy

PO Box 785

Crooked River Ranch OR 97760

Second Party's Name and Address

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

William Kennedy

PO Box 785

Crooked River Ranch OR 97760

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

William S. Kennedy

PO Box 785

Crooked River Ranch OR 97760

ESTOPPEL DEED  
MORTGAGE OR TRUST DEED

THIS INDENTURE between Brian R. Chapman and Mary O. Chapman,  
hereinafter called the first party, and William S. and Hazel J. Kennedy,  
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. M 99 on page 40220, 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 \$10,000. plus int., 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 13 in Block 8, Sun Forest, According to the Official Plat Thereof  
on file in the office of the County Clerk of Klamath County, Oregon

Tax Account No: 2310 36C 4400

The true and actual consideration for this conveyance is \$ 10,000 (Here comply with ORS 93.030.)  
by complete release of liability of Brian R. and Mary O. Chapman  
under installment note dated (OVER)  
October 12, 1999 payable to William S. and Hazel J. Kennedy



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) any of record

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 6-22-01

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 AND TO DETERMINE ANY LIMITS ON LAWSUITS AGAINST FARMING OR FOREST PRACTICES AS DEFINED IN ORS 30.930.

Brian R. Chapman

Mary O. Chapman  
Mary O. Chapman

STATE OF OREGON, County of Jefferson ss.

This instrument was acknowledged before me on

by Brian R. Chapman and Mary O. Chapman

This instrument was acknowledged before me on

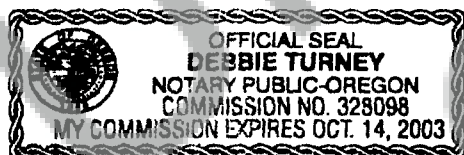
by

as

of

Debbie Turney  
Notary Public for Oregon

My commission expires 10/14/03



40190

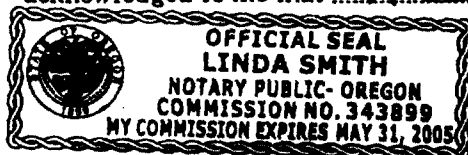
STATE OF OREGON,

County of Deschutes } ss.

FORM No. 23—ACKNOWLEDGMENT.  
Stevens-Ness Law Publishing Co. NL  
Portland, OR 97204 © 1992

BE IT REMEMBERED, That on this 22nd day of June, 2001,  
before me, the undersigned, a Notary Public in and for the State of Oregon, personally appeared the within  
named Brian Chapman

known to me to be the identical individual..... described in and who executed the within instrument and  
acknowledged to me that he..... executed the same freely and voluntarily.



IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed  
my official seal the day and year last above written.

Linda Smith  
Notary Public for Oregon  
My commission expires 5-31-2005

State of Oregon, County of Klamath  
Recorded 08/09/01 at 3:46 p. m.  
In Vol. M01 Page 40188  
Linda Smith,  
County Clerk Fee \$ 3.00