

**M06-04176**

Klamath County, Oregon

03/07/2006 11:43:34 AM

Pages 2 Fee: \$26.00

GRANTOR:

Brian R. Chapman and Mary O. Chapman  
2850 SW 27th Court  
Redmond, Oregon 97756

BENEFICIARY:

Michael E. Long, Inc.  
15731 SW Oberst Ln.  
Sherwood, Oregon 97140

After Recording, Return to:

Michael E Long, Inc.  
15731 SW Oberst Ln.  
Sherwood, Oregon 97140

Until requested otherwise, send all tax statements to:

Brian R. Chapman and Mary O. Chapman  
2850 SW 27th Court  
Redmond, Oregon 97756

ECOG

**TRUST DEED**

THIS TRUST DEED, made on February 22, 2006, between **BRIAN R. CHAPMAN AND MARY O. CHAPMAN**, as Grantor, **First American Title Insurance Company 404 Main Street, Suite 1, Klamath Falls, Oregon 97601** as Trustee, and **MICHAEL E. LONG, INC.**, as Beneficiary,

**WITNESSETH:**

Grantor(s) irrevocably grant(s), bargains, sells and conveys to trustee in trust, with power of sale, the property in Klamath County, Oregon, described as:

Lot 05, Block 93, Klamath Falls Forest Estates, Highway 66, Plat 4, Klamath County Oregon

Together with all and singular tenements, hereditaments and appurtenances and all other rights thereunto belonging or in anywise now or hereafter appertaining, and the rents, issues and profits thereof and all fixtures now or hereafter attached to or used in connection with the property.

**FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of TEN THOUSAND FIVE HUNDRED AND NO/100 DOLLARS (\$10,500)**, with interest thereon according to the terms of a promissory note of even date herewith, payable to beneficiary or order and made payable by grantor, the final payment of principal and interest hereof, if not sooner paid, to be due and payable upon death of Beneficiary.

The date of maturity of the debt secured by this instrument is the date, stated above, on which the final installment of said note becomes due and payable. In the event the within described property, or any part thereof, or any interest therein is sold, agreed to be sold, conveyed, assigned, or alienated by the grantor without first having obtained the written consent or approval of the beneficiary, then, at the beneficiary's option, all obligations secured by this instrument, irrespective of the maturity dates expressed therein or herein, shall become immediately due and payable.

To protect the security of this trust deed, grantor agrees:

1. Upon any default by grantor hereunder, beneficiary may at any time without notice, either in person, by agent or by a receiver to be appointed by a court, and without regard to the adequacy of any security for the indebtedness hereby secured, enter upon and take possession of said property or any part thereof, in its own name sue or otherwise collect the rents, issues and profits, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including reasonable attorney's fees upon any indebtedness secured hereby, and in such order as beneficiary may determine.

2. The entering upon and taking possession of said property, the collection of such rents, issues and profits, or the proceeds of fire and other insurance policies or compensation or awards for any taking or damage of the property, and the application or release thereof as aforesaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.


3. Beneficiary may from time to time appoint a successor or successors to any trustee named herein or to any successor trustee appointed hereunder. Upon such appointment, and without conveyance to the successor trustee, the latter shall be vested with all title, powers and duties conferred upon any trustee herein named or appointed hereunder. Each such appointment and substitution shall be made by written instrument executed by beneficiary, which, when recorded in the mortgage records of the county or counties in which the property is situated, shall be conclusive proof of proper appointment of the successor trustee.

4. Trustee accepts this trust when this deed, duly executed and acknowledged is made a public record as provided by law. Trustee is not obligated to notify any party hereto of pending sale under any other deed of trust or of any action or proceeding in which grantor, beneficiary or trustee shall be a party unless such action or proceeding is brought by trustee.

The grantor covenants and agrees to and with the beneficiary and the beneficiary's successor in interest that the grantor is lawfully seized in fee simple of the real property and has a valid, unencumbered title thereto and that the grantor will warrant and forever defend the same against all persons whomsoever.

This deed applies to, inures to the benefit of and binds all parties hereto, their heirs, legatees, devisees, administrators, executors, personal representatives, successors, and assigns. The term beneficiary shall mean the holder and owner, including pledgee, of the contract secured hereby, whether or not named as a beneficiary herein.

IN WITNESS WHEREOF, said grantor has hereunto set their hands the day and year first above written.



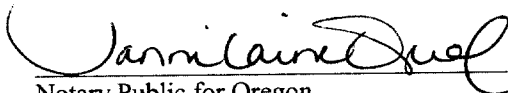
BRIAN R. CHAPMAN, GRANTOR



MARY O. CHAPMAN, CO-GRANTOR

STATE OF OREGON, County of Deschutes )ss.

This instrument was acknowledged before me on 3/1/2006  
By GRANTOR and CO-GRANTOR.



Notary Public for Oregon

My Commission Expires July 2, 2006

