

1-1-74
OF

1705

TRUSTEE'S DEED

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THIS INDENTURE, Made this 25th day of June, 1981, between William L. Sisemore called trustee, and Klamath First Federal Savings and Loan Association hereinafter called the second party;

WITNESSETH: David R. Sherman and Karen K. Sherman, his wife, as grantor, executed and delivered to William Sisemore as trustee, for the benefit of Klamath First Federal Savings and Loan Association, as beneficiary, a certain trust deed dated January 13, 1978, duly recorded on January 17, 1978, in the mortgage records of Klamath County, Oregon, in book/reel/volume No. M78 at page 1058, ~~instrument/microfilm/reception No. 95526~~ (indicate which). In said trust deed the real property therein and hereinafter described was conveyed by said grantor to said trustee to secure, among other things, the performance of certain obligations of the grantor to the said beneficiary. The said grantor thereafter defaulted in his performance of the obligations secured by said trust deed as stated in the notice of default hereinafter mentioned and such default still existed at the time of the sale hereinafter described.

By reason of said default, the owner and holder of the obligations secured by said trust deed, being the beneficiary therein named, or his successor in interest, declared all sums so secured immediately due and owing; a notice of default, containing an election to sell the said real property and to foreclose said trust deed by advertisement and sale to satisfy grantor's said obligations was recorded in the mortgage records of said county on February 6, 1981, in book/reel/volume No. M81 at page 1850 thereof or as fee/file/instrument/microfilm/reception No. 95526 (indicate which), to which reference now is made.

After the recording of said notice of default, as aforesaid, the undersigned trustee gave notice of the time for and place of sale of said real property as fixed by him and as required by law; copies of the trustee's said notice of sale were mailed by U.S. registered or certified mail to all persons entitled by law to such notice at their respective last known addresses; the persons named in subsection 1 of Section 86.750 Oregon Revised Statutes were timely served with said notice of sale, all as provided by law and at least 120 days before the day so fixed for said trustee's sale; the persons named in subsection 2 of Section 86.740, Oregon Revised Statutes, were timely served with the notice of sale or given notice of the sale, all as provided by law and at least 90 days before the day so fixed for said trustee's sale, except Four Wheel Drive Center of Oregon, Inc.

Further, the trustee published a copy of said notice of sale in a newspaper of general circulation in each county in which the said real property is situated, once a week for four successive weeks; the last publication of said notice of sale occurred at least twenty days prior to the date of such sale. The mailing, service and publication of said notice of sale are shown by one or more affidavits or proofs of service duly recorded prior to the date of sale in the mortgage records of said county, said affidavits and proofs, together with the said notice of default and trustee's deed as fully as if set out herein verbatim. On the date of said notice of sale, the undersigned trustee had no actual notice of any person, other than the persons named in said affidavits and proofs having or claiming a lien on or interest in said described real property subsequent to the interest of the trustee in the trust deed.

Pursuant to said notice of sale, the undersigned trustee on June 23, 1981, at the hour of 10:00 o'clock, A.M., of said day, Standard Time as established by Section 187.110, Oregon Revised Statutes, (which was the day and hour to which said sale was postponed for reasons and as expressly permitted by subsection 2 of Section 86.755, Oregon Revised Statutes) (delete words in parenthesis if inapplicable), and at the place so fixed for sale, as aforesaid, in full accordance with the laws of the State of Oregon and pursuant to the powers conferred upon him by said trust deed, sold said real property in one parcel at public auction to the said second party for the sum of \$48,442.78, he being the highest and best bidder at such sale and said sum being the highest and best sum bid for said property. The true and actual consideration paid for this transfer is the sum of \$48,442.78.

NOW THEREFORE, in consideration of the said sum so paid by the second party in cash, the receipt whereof is acknowledged, and by the authority vested in said trustee by the laws of the State of Oregon and by said trust deed, the trustee does hereby convey unto the second party all interest which the grantor had or had the power to convey at the time of grantor's execution of said trust deed, together with any interest the said grantor or his successors in interest acquired after the execution of said trust deed in and to the following described real property, to-wit:

Lot 1 in Block 10 of Tract No. 1064 FIRST ADDITION TO GATEWOOD,
Klamath County, Oregon.

(CONTINUED ON REVERSE SIDE)

GRANTOR'S NAME AND ADDRESS

GRANTEE'S NAME AND ADDRESS

After recording return to:

William L. Sisemore
540 Main Street
Klamath Falls, Oregon 97601
NAME, ADDRESS, ZIP

Until a change is requested all tax statements shall be sent to the following address.

Klamath First Federal Savings & Loan Assn.
P. O. Box 5270
Klamath Falls, Oregon 97601
NAME, ADDRESS, ZIP

STATE OF OREGON,

County of _____ ss.
I certify that the within instrument was received for record on the _____ day of _____, 19____, at _____ o'clock _____ M., and recorded in book/reel/volume No. _____ on page _____ or as fee/file/instrument/microfilm/reception No. _____, Record of Deeds of said county.

Witness my hand and seal of County affixed.

NAME

TITLE

By _____ Deputy

12095

TO HAVE AND TO HOLD the same unto the second party, his heirs, successors-in-interest and assigns forever.

In construing this instrument and whenever the context so requires, the masculine gender includes the feminine and the neuter and the singular includes the plural; the word "grantor" includes any successor in interest to the grantor as well as each and all other persons owing an obligation, the performance of which is secured by said trust deed; the word "trustee" includes any successor trustee, and the word "beneficiary" includes any successor in interest of the beneficiary first named above.

IN WITNESS WHEREOF, the undersigned trustee has hereunto set his hand; if the undersigned is a corporation, it has caused its corporate name to be signed and its corporate seal to be affixed hereunto by its officers duly authorized thereunto by order of its Board of Directors.

William J. [Signature]

(If executed by a corporation, affix corporate seal)

STATE OF OREGON,

County of Klamath

June 26, 1981

Personally appeared the above named William J. [Signature] and acknowledged the foregoing instrument to be his voluntary act and deed.

Before me:

Notary Public for Oregon

My commission expires: 2-5-85

STATE OF OREGON, County of _____, ss.

Personally appeared _____, 19____, and _____ who, being duly sworn, each for himself and not one for the other, did say that the former is the _____ president and that the latter is the _____ secretary of _____

and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed in behalf of said corporation by authority of its board of directors; and each of them acknowledged said instrument to be its voluntary act and deed.

Before me:

Notary Public for Oregon

My commission expires:

(SEAL)

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of _____ this 6 day of JULY A. D. 1981 at 1:59 o'clock P. and duly recorded in Vol. MS1 of DEEDS on Page 12091.

FEE: \$7.00

By Evelyn Biehn County Clerk