

TRUSTEE'S DEED

FOLLOWING FORECLOSURE BY ADVERTISEMENT AND SALE

I, KELLY L. ANDERSEN, having been appointed Successor Trustee to a Trust Deed dated March 2, 1979, and recorded March 6, 1979, in Book M-79, Page 5070, Official Records of Klamath County, Oregon, wherein BURVLE R. LONG and MARIAN L. LONG, are Grantors, TRANSAMERICA TITLE INSURANCE COMPANY is Trustee, and C.I.T. FINANCIAL SERVICES, Inc., is Beneficiary, do hereby grant and convey the following described real property, located in Klamath County, Oregon, to C.I.T. Financial Services, Inc.:

The North 95 feet of the South 235 feet of Tract No. 6 of GIENGER HOME TRACTS, in the County of Klamath, State of Oregon, described as follows:

Beginning at a point on the West line of said Tract No. 6 at a point thereon distant 140 feet North of the Southwest corner of said Tract No. 6; thence North along said West line of Tract, 95 feet; thence East 100 feet to the East line of said Tract No. 6; thence South 95 feet along said East line; thence West 100 feet to the place of beginning.

The true consideration for this conveyance is \$30,032.35 and the following recitals are given to comply with ORS 86.775:

1. THE FACTS CONCERNING THE DEFAULT:

The above named Grantors defaulted by having failed to pay \$66.00 of that \$366.00 payment due September 8, 1984, and having failed to pay \$366.00 on October 8, 1984, and on the 8th day of each month thereafter. The sum owing on the obligations secured by the Trust Deed as of September 8, 1984, was \$23,310.41, plus interest at 18% per annum from said date. The sum owing on the obligation secured by the Trust Deed as of April 14, 1986, was \$30,032.35, which sum included principal on the original Trust Deed, accrued interest, advanced costs and incurred attorney fees. The Beneficiary elected to sell the property to satisfy the obligation.

2. NOTICE GIVEN:

On April 18, 1985, Kelly L. Andersen was appointed Successor Trustee by that instrument recorded April 22, 1985, at Volume M-85, Page 5796, Official Records of Klamath County, Oregon, and on April 22, 1985, said Successor Trustee filed a Notice of Default and Election and Notice of Sale, recorded at Volume M-85, Page 5797, Official Records of Klamath County, Oregon. The above mentioned Notice of Default and Election and Notice of Sale were published in the Klamath County Herald and News on May 14, 21, 28, and June 4, 1985, and said notice was personally served on Burvle R. Long, Marian L. Long and Pamela G. Long at 2405 Hope Street, Klamath Falls, Oregon, on May 7, 1985, at 5:55 p.m., and said notice was served upon Transamerica Title Insurance Company by certified mail, return receipt requested, which notice was received by Transamerica Title Insurance Company on May 20, 1985. The notice given to the parties is more fully set forth in an Affidavit of Service dated September 12, 1985, and recorded at Volume M-85, Page 14852, Official Records of Klamath County, Oregon.

On the date originally scheduled for the sale of the property, September 18, 1985, Burvle R. Long appeared at the sale and served notice of his Chapter 11 Bankruptcy upon the Successor Trustee. Because of the Automatic Stay Provisions of the

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RT: Kelly L. Andersen
Sol 3756
Central Point, O.
97502

Bankruptcy Act, the Trustee postponed the sale. On February 12, 1986, the Honorable Albert E. Reedcliffe, Bankruptcy Judge, entered his Order in re Burvle Ray Long and Marian Louise Long, dba Long Enterprises, Amway Dist., United States Bankruptcy Court for the District of Oregon, Case No. 685-08464, in which the Bankruptcy Judge dismissed the Long's bankruptcy for failure to attend a Section 341 (a) meeting, and the Bankruptcy Judge ordered the bankruptcy estate closed. Thereafter, the Successor Trustee served a "Second Amended Notice of Sale," dated March 1, 1986, on Burvle and Marian Long, Pamela G. Long, and Transamerica Title Insurance Company. Said Affidavit of Service was recorded at 2:00 p.m., April 14, 1986, at Volume 86, Page 6101, Official Records of Klamath County, Oregon.

7398

3. CONDUCT OF SALE AND RECEIPT OF THE PURCHASE
MONEY FROM THE PURCHASER:

The sale of the property, following release by the Bankruptcy Court, was scheduled to occur at 10:30 a.m., Standard Time, on April 14, 1986, on the front steps of the Klamath County Courthouse, 316 Main Street, Klamath Falls, Oregon. At this time Burvle Long presented to the Successor Trustee, Kelly L. Andersen, an "Order to Show Cause," in Klamath County Circuit Court Case No. 86-153-CV. The Successor Trustee observed that the said Burvle Long had not posted a bond to restrain the sale. Burvle Long and the Successor Trustee thereupon retired to the chambers of the Honorable Richard Beesley, Circuit Court Judge, to obtain a ruling regarding whether the sale would be restrained. The Honorable Judge thereupon set the matter for hearing at 2:00 p.m. the same day, April 14, 1986. At said time and place the Successor Trustee and Burvle Long appeared in court and the Honorable Judge ruled that the sale could immediately proceed, since the said Burvle Long did not present valid objections to the sale and did not post a bond, which is a condition precedent to obtaining an order restraining a sale.

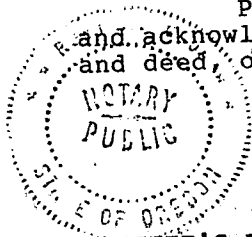
Thereafter, at 2:45 p.m., Standard Time, on Monday, April 14, 1986, at the Klamath County Courthouse, 316 Main Street, Klamath Falls, Oregon 97601, the Successor Trustee conducted the sale. At said time and place C.I.T. Financial Services, Inc., the Beneficiary under the original Trust Deed, bid in the total outstanding obligation owing, plus filing fees, costs incurred, and attorney fees, for a total bid of \$30,032.35. No actual cash changed hands, since C.I.T. Financial Services, Inc., was bidding in the obligations owed to it pursuant to the original Trust Deed. A competitive bid of \$207.50 was received from one Leo Hoad. The Trustee elected to sell the property to the higher bidder, C.I.T. Financial Services, Inc.

This Deed conveys the entire interest in the described property which Burvle R. Long and Marian L. Long had on March 2, 1979, the date of the original Trust Deed, and forecloses all right, title, or interest of any and all persons claiming by, through, or under the said Longs.

DATED this 24th day of April, 1986.

Kelly L. Andersen
Kelly L. Andersen
Successor Trustee

Personally appeared the above named Kelly L. Andersen, and acknowledged the foregoing instrument to be his voluntary act and deed, on this 24th day of April, 1986.



Ruby M. Cook
Notary Public for Oregon
My commission expires: 2-24-87

TRUSTEE'S DEED FOLLOWING FORECLOSURE
BY ADVERTISEMENT AND SALE -2-
STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of _____ the 30th day
of April A.D., 19 86 at 10:00 o'clock A M., and duly recorded in Vol. M86
of _____ Deeds on Page 7397

FEE \$14.00

Evelyn Biehn, County Clerk
By [Signature]