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TRUSTEE'S DEED

Vol. M86 Page 17752

THIS INDENTURE, made this 16th day of September, 1986, between BRUCE KELLINGTON, hereinafter called trustee, and CITIZENS FINANCIAL SERVICES, INC., an Oregon corporation, as Managing Agent for Participation No. 2160, hereinafter called the second party;

W I T N E S S E T H:

RECITALS: James E. Holt and Willamae Holt, as grantor, executed and delivered to Mountain Title Company, as trustee, for the benefit of Citizens Financial Services, Inc., an Oregon corporation, as Managing Agent for participation No. 2160, as beneficiary, a certain trust deed dated December 19, 1984, and recorded on December 19, 1984, as number 84-20321, and rerecorded January 2, 1985, as number 85-00034, in the Official Records of Jackson County, Oregon. Said trust deed was also recorded on December 20, 1984, as number 44276, Volume M84, Page 21191, and rerecorded January 7, 1985, as number 44684, Volume M85, Page 162 of the Mortgage Records of Klamath County, Oregon. In said trust deed the real property therein and hereinafter described was conveyed by said grantor to said trustee to secure the performance of certain obligations of the grantor to the said beneficiary. The said grantor thereafter defaulted in 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 said 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 as number 86-06608 of the Official Records of Jackson County, Oregon. The Notice of default was also recorded in Volume M86, Page 6814 of the Mortgage Records of Klamath County, Oregon.

After the recording of said notice of default 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 United States certified mail and first class mail to all persons named in subsection 1 of Section 86.740 Oregon Revised Statutes to their respective last known addresses, all as provided by law and at least 120 days before the day the trustee conducted the sale; the persons named in subsection 1 of Section 86.750, Oregon Revised Statutes, were timely served with the notice of sale, all as provided by law and at least 120 days before the day the trustee conducted the sale. 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 occurred at least twenty days prior to the date the trustee conducted the 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 Official Records of Jackson County, Oregon and the Mortgage Records of Klamath County, Oregon, said affidavits and proofs, together with the said notice of default and election to sell and the trustee's notice of sale, being now referred to and

NOTE: Until a change is requested, all tax statements shall be sent to the following address: P.O. Box 14650, Salem, Oregon 97309

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incorporated in and made a part of this 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 September 16, 1986, at the hour of 10:30 o'clock, a.m., of said day, Standard Time as established by Section 187.110, Oregon Revised statutes, 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 \$740,664.53, it 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 \$740,664.53.

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:

PARCEL A:

A strip of land, 15.0 feet in width, off the entire Northwestern line of Lot 14, and all of Lots 15 and 16, WATER LOTS, to the Town (now City) of Phoenix, Jackson County, Oregon, according to the Official Plat thereof, now of record.

EXCEPTING THEREFROM that portion of said Lots 15 and 16, conveyed to the State of Oregon (by and through its State Highway Commission), by deed recorded in Volume 369, Page 190, Jackson County, Oregon, Deed Records.

PARCEL B:

Water Lots 31, 32, and 33, in the Town (now City) of Phoenix, Jackson County, Oregon, according to the Official Plat thereof, now of record.

EXCEPTING THEREFROM that portion of said Water Lot 33, conveyed to the State of Oregon, by and through its State Highway Commission, by deed recorded in Volume 377, Page 354, Jackson County, Oregon, Deed Records.

PARCEL C:

Beginning at the East sixteenth corner between Section 9 and 16, Township 33 South, Range 2 East, Willamette Meridian, Jackson County, Oregon; thence along the East line of the West half of the Northeast quarter of said Section 16, South 01°27'02" West, 761.46 feet, to a brass cap monument; thence North 75°15'00" West, 308.76 feet, to a pipe; thence North 37°20'00" West, 400.00 feet, to a pipe; thence North 11°45'00" West, 250.00 feet, to a pipe; thence North 73°30'00" West, 270.00 feet, to a pipe; thence

South 78°49'00" West, 460.54 feet, to a pipe on the North-South center line of said Section 16; thence North 01°24'16" East, along said line, to the Northwest corner of the Northeast quarter of said section; thence South 86°02'55" East, to the point of beginning.

EXCEPTING THEREFROM that portion conveyed to the State of Oregon, by and through its State Highway Commission, by instruments recorded in Volume 478, page 158, and Volume 487, Page 154, and Volume 506, Page 446, Jackson County, Oregon, Deed Records.

ALSO, EXCEPTING THEREFROM that reservation by Whitney Warren, as to a 1/2 interest in all oil, gas, and mineral substances, as set forth in instrument recorded in Volume 366, Page 145, Jackson County, Oregon, Deed Records.

ALSO: Commencing at a 2" brass capped iron pipe, set for the East sixteenth corner common to Sections 9 and 16, Township 33 South, Range 2 East, Willamette Meridian, Jackson County, Oregon; thence South 86°02'55" East, along the Southerly boundary of Section 9, said Township and Range, 114.58 feet, to a 5/8" iron pin, for the true point of beginning; thence along the arc of a 61.84 foot radius curve to the left (the long chord of which bears North 46°16'35" East, 91.44 feet), 102.91 feet, to a 5/8" iron pin; thence South 01°23'55" East, 67.90 feet, to a 3/4" iron pin, on the Southerly boundary of Section 9, said Township and Range; thence North 86°02'55" West, along said Southerly boundary, 67.90 feet, to the true point of beginning.

ALSO: Beginning at a 2" brass capped iron pipe, set for the East sixteenth corner common to Section 9 and 16, Township 33 South, Range 2 East, Willamette Meridian, Jackson County, Oregon; thence South 86°02'55" East, along the Southerly boundary of Section 9, said Township and Range, 182.48 feet, to a 3/4" iron pin; thence North 01°23'55" West, 754.16 feet, to a 1 1/4" iron pipe, intended to be on the Southerly boundary of Mill Creek Drive; thence North 77°25' East, along said Southerly boundary, 30.58 feet, to a 5/8" iron pin; thence leave said Southerly boundary, and run South 01°23'55" East, 692.19 feet, to a 5/8" iron pin; thence along the arc of a 91.84 foot radius curve to the right (the long chord of which bears South 46°16'35" West, 135.80 feet), 152.84 feet, to a 5/8" iron pin; thence North 86°02'55" West, 112.52 feet, to a 5/8" iron pin, intended to be on the Westerly boundary of the Northeast quarter of the Northeast quarter of Section 16, said Township and Range; thence North 0°01'45" East, along said Westerly boundary, 30.07 feet, to the point of beginning.

PARCEL D:

Lots 49 and 50, ROYAL ORCHARDS TRACT NO. 3, in Jackson County, Oregon.

PARCEL E:

The Southwest Quarter of the Northwest Quarter and the Southwest Quarter of Section 33, Township 37 South, Range 11 East of the Willamette Meridian, Klamath County, Oregon.

EXCEPTING THEREFROM: A parcel of land situated in the Southwest Quarter of the Northwest Quarter of Section 33, Township 37 South, Range 11 East of the Willamette Meridian, Klamath County, Oregon, being more particularly described as follows:

Beginning at the Southeast corner of Lot 5 in Block 10 of YONNA

WOODS-UNIT 2, a duly recorded subdivision in said Klamath County; thence North 89°44'02" West along the South line of said Lot 5, 60.89 feet to the Northwest corner of said Southwest Quarter Northwest Quarter; thence South 00°12'42" East along the West line of said Southwest Quarter Northwest Quarter, 30.00 feet; thence South 89°44'02" East, 78.20 feet; thence North 30°04'19" West, 34.76 feet to the point of beginning.

PARCEL F:

Beginning at the East quarter corner of Section 8, Township 37 South, Range 1 East, Willamette Meridian, Jackson County, Oregon; thence North 0°16'10" West, along the East line of said Section, 705.96 feet, to a 5/8" iron pin; thence West, 685.15 feet, to a 5/8" iron pin; thence South 48°14'25" West, 404.67 feet, to the beginning of a curve, from which its radius point bears Northeastly, 200 feet; thence along said curve (long chord bears South 66°33'40" East, 159.18 feet), 163.71 feet; thence along tangent of said curve, North 89°59'20" East, 368.64 feet, to the beginning of a curve having a radius of 20 feet; thence along said curve (long chord bears North 57°40'40" East, 21.38 feet), 22.56 feet, to a point of a reverse curve having a radius of 50 feet; thence along said curve (long chord bears South 32°19'20" East, 84.52 feet), 213.49 feet; thence South 89°59'20" West, 134.48 feet, to a 5/8" iron pin; thence South, 314.45 feet, to a 5/8" iron pin; thence North 89°52'05" East, 546.87 feet, to the point of beginning.

ALSO: All the East half of the Southeast quarter of Section 8, Township 37 South, Range 1 East, Willamette Meridian, Jackson County, Oregon.

PARCEL G:

Commencing at the Southeast corner of Donation Land Claim No. 59, Township 38 South, Range 1 West, Willamette Meridian, Jackson County, Oregon; thence West, 344.20 feet, along the South line of said Claim; thence South, 150.0 feet, to the true point of beginning; thence continuing South, 359.25 feet, to intersect the Easterly line of the existing relocated Pacific Highway right of way; thence along said right of way, lying on a curve (the long chord of which bears North 51°16' West, 478.30 feet), to a 3/4" iron pipe on said right of way line; thence North 50°10' East, 162.25 feet, to a 3/4" iron pipe; thence South 71°08' East, 135.69 feet; thence East, 120.0 feet, to the true point of beginning.

PARCEL H:

Commencing at a 1" x 30" iron pin at the Northeast corner of the South half of Donation Land Claim No. 42, Township 38 South, Range 1 West, Willamette Meridian, Jackson County, Oregon; thence South 52°19'00" West, 2029.70 feet, to a 1" x 36" iron pipe monument at the Southeasterly corner of tract described in Volume 364, page 416, Jackson County, Oregon, Deed Records; thence South 51°53'35" West, along the Southeasterly line of said tract, 186.37 feet, to a 1" iron pipe for the true point of beginning; thence continue South 51°53'35" West, 213.94 feet, to a point on the Easterly right of way line of the relocated Pacific Highway, said point being North 64°12'25" East, 35.00 feet from Highway Engineer's center line Station 333+92.86; thence North 19°47'50 1/2" West, 192.27 feet, on the long chord of a 919.93 foot radius curve to the right (arc length 192.62 feet), to a point on said Easterly right of way line which bears North 76°12'04" East,

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35.00 feet from Highway Engineer's center line Station 335+92.81;
thence North 54°15'00" East, 113.81 feet, to a 1" iron pipe
thence South 50°43'20" East, 182.25 feet, to the true point of
beginning.

TO HAVE AND TO HOLD the same unto the second party, its
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.

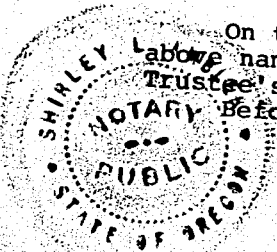
THIS INSTRUMENT WILL NOT ALLOW USE OF THE PROPERTY DESCRIBED
IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND
REGULATIONS. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE
PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE
APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED
USES.

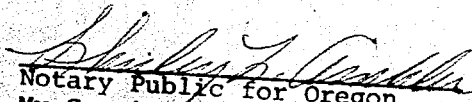
IN WITNESS WHEREOF, the undersigned trustee has hereunto set
his hand.


Bruce Kellington - Trustee

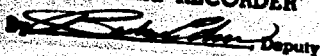
STATE OF OREGON)
County of Jackson) ss.

On this 16th day of September, 1986, personally appeared the
above named Bruce Kellington and acknowledged the foregoing
Trustee's Deed to be his voluntary act and deed.
Before me:




Notary Public for Oregon
My Commission Expires 2/25/87

Ret: Bruce Kellington, Attorney at Law
Box 1583
Medford, Ore 97501

Jackson County, Oregon
Recorded
OFFICIAL RECORDS
1:10 SEP 22 1986 P.M.
KATHLEEN S. BECKETT
CLERK and RECORDER
 Deputy

5 - Trustee's Deed
STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of _____
of September _____ A.D., 19 86 at 2:19 o'clock P M., and duly recorded in Vol. M86
of _____ Deeds on Page 17752
day

FEE \$26.00

By Evelyn Biehn, County Clerk
