

OKBS

68445

K-38751 TRUSTEE'S DEED

Vol. M86 Page 21285

THIS INDENTURE, Made this 17th day of November, 1986, between

Peelle Financial Corporation

called trustee, and United States National Bank hereinafter called the second party;

WITNESSETH:

RECITALS: Jerry D. Earles and Jean E. Earles, husband and wife, as grantor, executed and delivered to Mountain Title Company of United States National Bank, as trustee, for the benefit of United States National Bank, as beneficiary, a certain trust deed dated March 4, 1977, duly recorded on March 4, 1977, in the mortgage records of Klamath County, Oregon, in book/real/volume No. M 77 at page 3793.

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 grantor 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 June 25, 1986, in book/real/volume No. M 86 at page 11116 thereof or as fee/file/instrument/microfilm/reception No. XXXXXXXXXXXXXXXXXXXXXXXXXX, 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 Notice of Sale were served pursuant to ORCP 7D.(2) and 7D.(3) or mailed by both first class and certified mail with return receipt requested, to the last-known address of the persons or their legal representatives, if any, named in ORS 86.740(1) and (2)(a); at least 120 days before the date the property was sold, and the Trustee's Notice of Sale was mailed by first class and certified mail with return receipt requested, to the last-known address of the guardian, conservator or administrator or executor of any person named in ORS 86.740(1); promptly after the trustee received knowledge of the disability, insanity or death of any such person, the Notice of Sale was served upon occupants of the property described in the trust deed in the manner in which a summons is served pursuant to ORCP 7D.(2) and 7D.(3) at least 120 days before the date the property was sold, pursuant to ORS 86.750(1). If the foreclosure proceedings were stayed and released from the stay, copies of an Amended Notice of Sale in the form required by ORS 86.755(6) were mailed by registered or certified mail to the last-known address of those persons listed in ORS 86.740 and 86.750(1) and to the address provided by each person who was present at the time and place set for the sale which was stayed within 30 days after the release from the stay. 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 more than 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 official records of said county, 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 incorporated in and made a part of this trustee's deed as fully as if set out herein verbatim. The undersigned trustee has no actual notice of any person, other than the persons named in said affidavits and proofs as having or claiming a lien on or interest in said described real property, entitled to notice pursuant to ORS 86.740(1)(b) or (1)(c).

Pursuant to said notice of sale, the undersigned trustee on November 10, 1986, at the hour of 10:00 o'clock, A.M., of said day, in accord with the standard of time established by ORS 187.110, (which was the day and hour set in the amended Notice of Sale)* 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 \$17,420.00, 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 \$17,420.00.

(CONTINUED ON REVERSE SIDE)

* Delete words in parentheses if inapplicable.

Peelle Financial Corporation
2525 S.W. First, Suite 170
Portland, Oregon 97201
GRANTOR'S NAME AND ADDRESS

United States National Bank
111 S.W. Fifth Avenue
Portland, Oregon 97204
GRANTEE'S NAME AND ADDRESS

After recording return to:
Peelle Financial Corporation
2525 S.W. First Ave, Suite 170
Portland, Oregon 97201
NAME, ADDRESS, ZIP

Until a change is notified all future statements shall be sent to the following address:
United States National Bank
111 S.W. Fifth Avenue
Portland, Oregon 97204
NAME, ADDRESS, ZIP

STATE OF OREGON, } ss.
County of _____

I certify that the within instrument was received for record on the _____ day of _____, 19____, at _____ o'clock _____ M., and recorded in book/real/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.
By _____ Deputy

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