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TRUSTEE'S DEED

THIS INDEMTURE, Made this 21st day of August, 1987, between Maurice L. Russell, II, Attorney at Law, hereinafter called trustee, and Citizens Financial Services Joint Venture No. 1088, hereinafter called the second party;

WITNESSETH:

RECITALS: Dale Armin Jones and Judy Lavonne Jones, as grantor, executed and delivered to Mountain Title Company, Inc., as trustee, for the benefit of Citizens Financial Services Joint Venture No. 1088, a partnership, as beneficiary, a certain trust deed dated May 21, 1984, duly recorded on May 23, 1984, in the mortgage records of Klamath County, Oregon in Volume No. M-84 at page 8579, and as to which Maurice L. Russell, II, Attorney at Law, was appointed successor trustee by instrument recorded March 23, 1987, in the mortgage records of Klamath County, Oregon in Volume No. M-87 at page 4689. 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 April 3, 1987, in Volume No. M-87 at page 5590 and re-recorded April 6, 1987, in Volume No. M-87 at page 5709 thereof, 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 ORCP 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 subsections (1) and (2)(a) of Section 86.740 Oregon Revised Statutes, 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 subsection (1) of ORS 86.740, 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 subsection (1) of Section 86.750 Oregon Revised Statutes. If the foreclosure proceedings were stayed and released from the stay, copies of an Amended Notice of Sale in the form required by subsection (6) of Section 86.755 Oregon Revised Statutes were mailed by registered or certified mail to the last-known address of those persons listed

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in ORS 86.740 and 86.750 (1) 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 subsections (1)(b) or (1)(c) of ORS 86.740.

Pursuant to said notice of sale, the undersigned trustee on August 19, 1987, at the hour of 10:00 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 \$68,718.77, 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 \$68,718.77.

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:

Property described in the attached Exhibit "B", incorporated herein by this reference.

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, the word "beneficiary" includes any successor in interest of the beneficiary first named above, and the word "person" includes corporation and any other legal or commercial entity.

EXHIBIT "B"

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A tract of land situated in that portion of Lot 25, Section 28, Township 35 South, Range 7 East of the Willamette Meridian, in the County of Klamath, State of Oregon, lying East of the Dalles-California Highway and more particularly described as follows:

Beginning at an iron pin located in the Easterly boundary of the Dalles-California Highway, said point being South $8^{\circ} 41'$ East a distance of 1860.73 feet from the iron pipe on the intersection of the North line of Lot 17 and the Easterly boundary of said Highway; thence South $89^{\circ} 43'$ East parallel with the North line of Lot 17, a distance of 250 feet to an iron pin; thence North $8^{\circ} 41'$ West parallel with said Dalles-California Highway, a distance of 200 feet to an iron pin; thence North $89^{\circ} 43'$ West parallel with said North line of Lot 17 a distance of 250 feet to an iron pin on the Easterly boundary of said Highway; thence South $8^{\circ} 41'$ East along the Easterly boundary of said Highway, a distance of 200 feet, more or less, to the place of beginning

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.

THIS INSTRUMENT DOES NOT GUARANTEE THAT ANY PARTICULAR USE MAY BE MADE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT. A BUYER SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED USES.

Maurice L. Russell, II

Maurice L. Russell, II

Trustee

Maurice L. Russell, II
P. O. Box 14650
Salem, Oregon 97309
GRANTOR'S NAME AND ADDRESS
Citizens Financial Services
Joint Venture No. 1088
P. O. Box 14300
Salem, Oregon 97309
GRANTEE'S NAME AND ADDRESS

STATE OF OREGON)
) ss.

County of Klamath)
I certify that the within instrument was received for record on the 24th day of August, 19 87, at 11:24 o'clock A.M., and recorded in book/reel/volume No. M87 on page 15168 or as fee/file/instrument/microfilm/reception No. 78421, Record of Deeds of said county.

Witness my hand and seal of County affixed.

After recording return to:

Nancy Bishoprick, Paralegal Assistant
P. O. Box 14650
Salem, Oregon 97309
NAME, ADDRESS, ZIP

Evelyn Biehn, County Clerk
NAME TITLE

By *Ann Smith* Deputy

Fee: \$22.00

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

Citizens Financial Services
Joint Venture No. 1088
P. O. Box 14300
Salem, Oregon 97309
NAME, ADDRESS, ZIP

(If executed by a corporation, affix corporate seal)

(If the signer of the above is a corporation, use the form of acknowledgment opposite.)

STATE OF OREGON)
) ss.
County of Marion)

The foregoing instrument was acknowledged before me this August 21, 1987, by

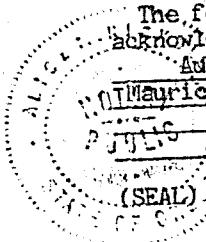
Maurice L. Russell, II

(ORS 194.570)

STATE OF OREGON, County of _____ ss.

The foregoing instrument was acknowledged before me this _____, 19____, by _____, president, and by _____, secretary of _____ a

corporation on behalf of the corporation.



Alice M. Nicholson
(SEAL) Notary Public for Oregon
My Commission Expires: 5-28-91

(SEAL)

Notary Public for Oregon
My Commission Expires: