FORM No. 1175—TRUSTEE'S DEED—Oregon Trust Deed Series (Individual or Corporate).

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STEVENS-NESS LAW PUB. CO., PORTLAND, OR. 97204

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TRUSTEE'S DEED

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THIS INDENTURE, Made this 8th day of January, 19 88, between WILLIAM L. SISEMORE called trustee, and KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION hereinafter called the second party;

RECITALS: CHARLES R. KOLOSIK delivered to WILLIAM L. SISEMORE, as grantor, executed and of KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION, as trustee, for the benefit dated September 26, 1984, duly recorded on September 27, 19 84, as beneficiary, a certain trust deed of Klamath County, Oregon, in book/reel/volume No. M84 at page 16751, ~~fee/file/instrument/microfilm/reception No.~~ 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 August 28, 19 87, in book/reel/volume No. M87 at page 15628 thereof ~~as fee/file/instrument/microfilm/reception No.~~, 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 January 8, 19 88, 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 to which said sale was postponed as permitted by ORS 86.755(2)) (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 $ 37,978.32, 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 $ 37,978.32.

* Delete words in parentheses if inapplicable.

(CONTINUED ON REVERSE SIDE)

GRANTOR'S NAME AND ADDRESS

GRANTEE'S NAME AND ADDRESS

After recording return to:

Klamath First Federal Savings & Loan Assn.
Box 5270
Klamath Falls, OR 97601

NAME, ADDRESS, ZIP

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

same as above

NAME, ADDRESS, ZIP

SPACE RESERVED FOR RECORDER'S USE

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

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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:

Beginning at a point in the West right of way line of Summers Lane, which point is North 1°14' West a distance of 752.5 feet and South 89°26' West a distance of 30 feet from an iron pin which marks the Section corner common to Sections 2,3,10 and 11, Township 39 South, Range 9 East of the Willamette Meridian; running thence South 89°26' West a distance of 175 feet to an iron pin; thence North 1°14' West a distance of 72.1 feet to an iron pin; thence North 89°24' East a distance of 175 feet to a point on the Westerly right of way of Summers Lane; thence South 1°14' East along the Westerly right of way of Summers Lane, a distance of 72.2 feet, more or less, to the place of beginning; in the S½S½N½SE¼SE¼ of Section 3, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon.

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.

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 authdrized thereunto by order of its Board of Directors.

Willia- L Sisemore

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.

(If executed by a corporation, affix corporate seal)

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

ORS 194

STATE OF OREGON,)
County of Klamath) ss.

The foregoing instrument was acknowledged before me this 8th day of January, 1988, by William L. Sisemore.

Laura M. Falvey
Notary Public for Oregon

(SEAL) 2330

My commission expires: 2-5-89

STATE OF OREGON,)
County of Klamath) ss.

Filed for record at request of: William L. Sisemore, Attorney at Law

on this 12th day of Jan. A.D., 19 88 at 3:50 o'clock P M. and duly recorded in Vol. M88 of Deeds Page 582

Evelyn Biehn, County Clerk

By Pam Smith Deputy.

Fee, $15.00

1 C. $1.00

(SEAL)