

THIS INDENTURE, Made this 23rd day of August, 1991, between Michael F. McClain, hereinafter called trustee, and San Francisco Federal, hereinafter called the second party;

WITNESSETH:

RECITALS: Brian P. Bicknell and Kristin M. Bicknell, as grantor, executed and delivered to Transamerica Title, as trustee, for the benefit of State Savings and Loan Association, as beneficiary, a certain trust deed dated February 13, 1984, duly recorded on February 17, 1984, in the mortgage records of Klamath County, Oregon, in Volume M84, Page 2615, and as to which Michael F. McClain was appointed Successor Trustee by instrument recorded April 2, 1991, in Volume M91, Page 5918. In said trust deed the 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 hereafter 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 10, 1991, in Volume M91, Page 6715, 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 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 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 22, 1991, at the hour of 9:00 o'clock, A.M., of said day, Standard Time as established by Section 187.100, 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 \$27,869.00, 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 \$27,869.00.

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:

Lot 11, Block 216, Mills Second Addition to the City of Klamath Falls, Oregon, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

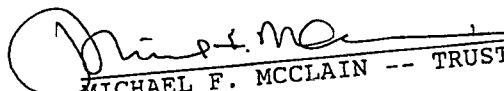
EASEMENT, including the terms and provisions thereof, from Willard Nobel and Helen C. Noble, to Thomas F. McGarry and Louis M. McGarry, dated March 9, 1976, recorded March 19, 1976, in Volume M76, Page 4026, Deed Records of Klamath County, Oregon

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 to the beneficiary first named above, and the word "person" includes corporation and any other legal or commercial entity.

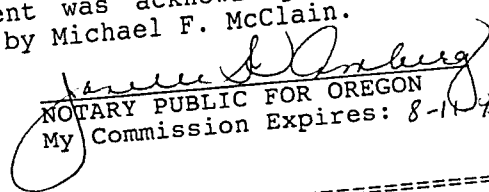
THIS INSTRUMENT DOES NOT GUARANTEE THAT ANY PARTICULAR USE MAY BE MADE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT. A BUYER SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED USES.

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.


MICHAEL F. MCCLAIN -- TRUSTEE

STATE OF OREGON)
) ss.
County of Linn)

The foregoing instrument was acknowledged before me this 23rd day of August, 1991, by Michael F. McClain.


NOTARY PUBLIC FOR OREGON
My Commission Expires: 8-1-93

(SEAL)

=====

GRANTOR'S NAME AND ADDRESS

Michael F. McClain
P. O. Box 1179
Albany, OR 97321

GRANTEE'S NAME AND ADDRESS

Freedom Federal Savings and Loan Association
P. O. Box 1179
Albany, OR 97321

After Recording Return To

Freedom Federal Savings and Loan Association
Attn: Janelle K. Amberg
P. O. Box 1179
Albany, OR 97321

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

Freedom Federal Savings and Loan Association
Attn: REO Department
P. O. Box 1179
Albany, OR 97321

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Klamath County Title Co. the 29th day
of Aug. A.D., 19 91 at 1:15 o'clock P M., and duly recorded in Vol. M91,
of Deeds on Page 17307.

FEE \$43.00

Evelyn Biehn, County Clerk

By Darlene Mullendore