

U.S. BANKRUPTCY COURT
DISTRICT OF OREGON
FILED

APR - 3 1992

UNITED STATES BANKRUPTCY COURT

FOR THE DISTRICT OF OREGON BY, BY

TERENCE H. DUNN, CLERK

DEPUTY

Case No. 691-62830-R7

IN RE:

BRENDAN CAPITAL
CORPORATION,

Debtor.

STIPULATED ORDER ALLOWING
SALE OF REAL PROPERTY
FREE AND CLEAR OF LIENS

THIS MATTER having come before the Court upon the motion of the Trustee for an order allowing the sale of real property free and clear of liens, and it appearing to the Court that Ray Petersen, Vernon Durant, and the Trustee have stipulated to the sale of that property free and clear of liens, and the Court being fully advised,

IT IS HEREBY ORDERED that the motion be and hereby is granted.

IT IS FURTHER ORDERED that the Trustee is authorized to sell the following described real property free and clear of the liens of Ray Petersen, Vernon Durant, and the Wray Partnership:

The Northwest one-quarter, Southwest one-quarter and Southwest one-quarter Southwest one-quarter lying North of the USBR Drain No. 1 and Southwesterly of Southern Pacific Railroad of Section 26, Township 39 South, Range 9 East of the Willamette Meridian and that portion of the Southeast one-quarter Southeast one-quarter lying North of the USBR Drain No. 1 in Section 27, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon.

1- STIPULATED ORDER

1 IT IS FURTHER ORDERED that the Trustee is authorized to
2 pay the lien of Guy A. Galletti and Edward and Olive Bergin
3 from the sale proceeds.

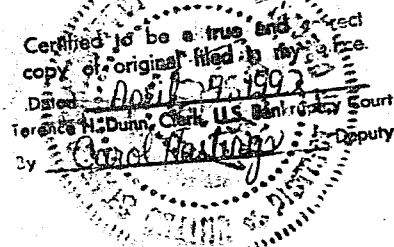
4 IT IS FURTHER ORDERED that the net proceeds from the sale
5 of the property shall be paid to the Trustee who shall hold
6 them in the estate's bank account. The liens claimed by Ray
7 Petersen, Vernon Durant, and the Wray Partnership (held by the
8 Trustee for the benefit of the estate) shall attach to the net
9 proceeds of the sale proceeds from the property paid to the
10 Trustee subject to the further order of the U.S. Bankruptcy
11 Court in the foregoing bankruptcy. The validity, priority and
12 avoidability of the claimed liens on the net proceeds shall
13 be the same as if the property had not been sold.

14 Albert E. Radcliffe
15 ALBERT E. RADCLIFFE
16 BANKRUPTCY JUDGE

17 PRESENTED BY:

18 HAMMONS, MILLS & SPICKERMAN

19 By: [Signature]
20 David B. Mills, OSB No. 77281
21 Attorney for Trustee



22 2- STIPULATED ORDER

23 HAMMONS, MILLS
24 & SPICKERMAN
25 ATTORNEYS AT LAW
26 1342 HIGH
EUGENE, OREGON 97401
PHONE 484-1216

Return: Attn Debbie/KCTC
KCTC

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Klamath County title Co. the 10th day
of April A.D., 19 92 at 9:23 o'clock A.M., and duly recorded in Vol. M92
of Deeds on Page 7474.

FEE \$15.00

Evelyn Biehn, County Clerk
By [Signature]