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UNTIL A CHANGE IS REQUESTED,
ALL TAX STATEMENTS ARE TO BE
SENT TO THE FOLLOWING ADDRESS:
U.S. Bancorp Mortgage Company
Attn: REPM
Foreclosure Department
P.O. Box 3347
Portland, OR 97208

K-43745
TRUSTEE'S DEED

TRUSTEE: MICHAEL C. AROLA, Successor Trustee
GRANTEE: UNITED STATES NATIONAL BANK OF OREGON

RECITALS:

A. NAOMI SYNODIS and ANGELO PAUL SYNODIS, Grantor, executed and delivered to OLD NATIONAL BANK, Trustee for the benefit of UNITED STATES NATIONAL BANK OF OREGON, Beneficiary, a Trust Deed dated December 9, 1987 and recorded on December 22, 1987, in the Official Records of Klamath County, Oregon as Volume M87, Page 22681 (the Trust Deed). In the Trust Deed, the following described real property (the Real Property) was conveyed by the Grantor to the Trustee to secure the performance of certain obligations to the Beneficiary:

As described on the attached Exhibit A

Thereafter the Grantor defaulted in performance of the obligations secured by the Trust Deed. The default still existed at the time of sale by the Trustee to the Grantee.

B. MICHAEL C. AROLA was appointed Successor Trustee of the Trust Deed. The appointment was recorded on January 16, 1992 in the Official Records of Klamath County, Oregon as Volume M92, Page 1029.

C. The Beneficiary declared the Grantor of the Trust Deed to be in default. The reasons for the declaration of default, the Beneficiary's election to declare all sums due to it immediately due and the Beneficiary's election to foreclose the Trust Deed by advertisement and sale to satisfy the Grantor's obligations was recorded on January 16, 1992 in the Official Records of Klamath County, Oregon as Volume M92, Page 1030.

D. After recording the Notice of Default and Election to Sell, the Trustee gave notice of the time and place set for sale of the Real Property. Notice of the sale was given:

1. To all persons entitled to receive such notice by mailing the notice to them at their last known addresses by both first class mail and certified mail, return receipt requested. The notice was mailed to them more than 120 days before the Trustee conducted the sale. An Affidavit of Mailing of such notice was recorded in the Official Records of Klamath County, Oregon as Volume M92, Page 9134, prior to the day the Trustee conducted the sale.

2. By publishing such notice in the Herald and News, a newspaper of general circulation in Klamath County, Oregon, once a week for four successive weeks. The last publication was more than 20 days prior to the day the Trustee conducted the sale. An Affidavit of Publication of such notice was recorded in the Official Records of Klamath County, Oregon as Volume M92, Page 9138, prior to the day the Trustee conducted the sale.

E. On the date of the Notice of Sale, the Trustee did not have actual notice of any person claiming an interest which was subsequent to the Trustee's interest in the Real Property, except for those persons named in the affidavits referred to in Recital D. of this deed. The property was not occupied at the time notice was given. An Affidavit of Nonoccupancy was recorded in the Official Records of Klamath County, Oregon as Volume M92, Page 9135, prior to the date the Trustee conducted the sale.

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F. On May 28, 1992, at 10:00 a.m. at the front of the Klamath County Courthouse, 316 Main Street, Klamath Falls, Oregon, the Trustee sold the Real Property in one parcel at public auction to the highest bidder for cash. The price bid was paid at the time of sale.

G. At no time during the period of time between the recording of the Notice of Default and Election to Sell and the date of the sale, was the real property described in and covered by the Trust Deed, or any interest therein owned by a person in the military service of the United States of America, a minor or an incapacitated person.

H. The true and actual consideration paid for this transfer is \$18,540.95.

I. In construing this instrument, whenever the context requires, the following shall apply:

1. References to a specific gender shall include the masculine, feminine and neuter genders.

2. Reference to the singular shall include the plural and vice versa.

3. References to the Trustee shall include any Successor Trustee.

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.

THE PROPERTY DESCRIBED IN THIS INSTRUMENT MAY NOT BE WITHIN A FIRE PROTECTION DISTRICT PROTECTING STRUCTURES. THE PROPERTY IS SUBJECT TO LAND USE LAWS AND REGULATIONS, WHICH, IN FARM OR FOREST ZONES, MAY NOT AUTHORIZE CONSTRUCTION OR SITING OF A RESIDENCE. 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 AND EXISTENCE OF FIRE PROTECTION FOR STRUCTURES.

In consideration of the sum paid by the Grantee in cash, the receipt of which is hereby acknowledged, the Trustee hereby conveys to the Grantee all interest which the Grantor had or had the power to convey at the time of Grantor's execution of the Trust Deed in and to the Real Property described herein, together with any interest the Grantor or the Grantor's successors in interest acquired after the execution of the Trust Deed.

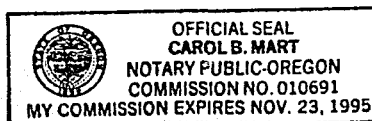
Dated: June 1, 1992.

Michael C. Arola
MICHAEL C. AROLA
Successor Trustee

STATE OF OREGON)
) ss.
COUNTY OF LANE)

The foregoing instrument was acknowledged before me on June 1, 1992, by MICHAEL C. AROLA, Successor Trustee.

Carol B. Mart
Notary Public for Oregon
My Commission Expires: 11-23-95



The following described real property situate in Klamath County, Oregon:

Parcel 1:

Lot 2 in Block 1; Lots 8 and 9 in Block 2; Lots 1 and 2 in Block 3 Sprague River Estates, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon. TOGETHER WITH an undivided 5/15ths interest in and to the river frontage and recreation area shown on instrument recorded June 9, 1980 in Volume M80 page 10501, Deed records of Klamath County, Oregon.

Parcel 2:

The E½SW¼ of Section 18, Township 36 South, Range 13 East of the Willamette Meridian, Klamath County, Oregon, lying Southerly of the center line of Sprague River and Northerly of State Highway #140, EXCEPT any portion in Sprague River Estates. ALSO EXCEPT that portion of the E½SW¼ of said Section 18 conveyed to certain property owners in Sprague River Estates for river frontage and recreation area shown on instrument recorded June 9, 1980, in Volume M80 page 10501, Deed records of Klamath County, Oregon.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Klamath County Title Co. the 3rd day
of June A.D. 19 92 at 9:09 o'clock A M., and duly recorded in Vol. M92
of Deeds on Page 11938.

FEE \$40.00

Evelyn Biehn County Clerk

By Ruthene Mueller