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-BARGAIN AND SALE DEED-

MTC 27769

First Interstate Bank Of Oregon, N.A. Trustee, Grantor, conveys to Ernest J. Borgman and Dorothy J. Borgman, Grantees, the following described real property situated in the County of Klamath, State of Oregon, to-wit:

Lot 13 in Block 14 of TRACT NO. 1064, FIRST ADDITION TO GATEWOOD, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

*Husband and Wife as tenants by the entirety.

The true and actual consideration for this transfer is \$63,000.

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 use.

Until a change is requested, all tax statements shall be mailed to Grantee at: ~~XXXXXX~~ 5081 Southview, Klamath Falls, OR 97603

BANK SELLS THE PROPERTY REFERENCED IN THIS DEED AND ANY IMPROVEMENTS ON THE PROPERTY (THE "PROPERTY") IN "AS IS" CONDITION. BY ACCEPTING THIS DEED, BUYER ACKNOWLEDGES THAT BANK HAS MADE NO REPRESENTATIONS OR WARRANTIES CONCERNING THE PROPERTY, THAT BUYER HAS BEEN ADVISED BY BANK TO HAVE THE PROPERTY INSPECTED BY PROFESSIONAL INSPECTORS, THAT BUYER HAS CONDUCTED EVERY INSPECTION OF THE PROPERTY THAT BUYER DESIRES TO MAKE, AND THAT BUYER ACCEPTS THE PROPERTY WITH EVERY DEFECT, EVEN IF THE DEFECT IS MATERIAL.

DATED this 9th day of September, 1992.

FIRST INTERSTATE BANK OF OREGON, N.A. TRUSTEE

By: Lloyd O. Randall Lloyd O. Randall
Trust Officer

By: Marvin D. Hansen Marvin D. Hansen
Investment Officer

STATE OF OREGON)
County of Multnomah) ss. September 9, 1992.

Personally appeared Lloyd O. Randall and Marvin D. Hansen who, being duly sworn stated that they are the Trust Officer and Investment Officer for First Interstate Bank of Oregon, N.A. Trustee and that said instrument was signed on behalf of said corporation by the authority of its Board of Directors; and they acknowledged said instrument to be their voluntary act and deed.

Before me:

[Signature]
Notary Public for Oregon
My Commission expires: 7-7-95

STATE OF OREGON, ss.
County of Klamath

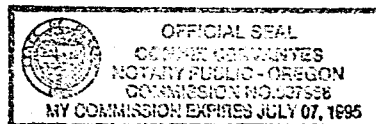
Filed for record at request of:

Mountain Title Co
on this 11th day of Sept., A.D., 19 92
at 2:12 o'clock P. M. and duly recorded
in Vol. M92 of Deeds Page 20789.

Evelyn Biehn, County Clerk

By Pauline Mulendore
Deputy.

Fee, \$30.00



Return: First Interstate Bank
P.O. Box 2971, Trust R.E. Dept. T-12
Portland, Or. 97208