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| RETURN TO: Brandsness, Brandsness & Rudd, P.C. 411 Pine St. Klamath Falls, Oregon 97601 | TAX STATEMENTS TO: Jay W. and Naomi R. Shanor No. 9 Leesburg Irvine, CA 92720 | CLERK'S STAMP: |
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MTC 32172
TRUSTEE'S DEED

THIS INDENTURE, Made this September 6, 1994, between Andrew C. Brandsness, hereinafter called trustee, and Jay W. Shanor and Naomi R. Shanor, husband and wife, hereinafter called the second party;

WITNESSETH:

RECITALS: Delbert L. Henry & Norma L. Henry, husband and wife, as to an undivided 1/2 interest, and David N. Henry, as to an undivided 1/2 interest, as grantor, executed and delivered to Mountain Title Company of Klamath County, as trustee, for the benefit of Jay W. Shanor and Naomi R. Shanor, husband and wife, as beneficiary, a certain trust deed dated October 26, 1988, duly recorded on November 9, 1988, in the mortgage records of Klamath County, Oregon, in book/volume No. M88 at page 18995, or as instrument No. _____. In said trust deed the real property therein and 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 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 14, 1994, in Book/Vol. No. M94 at page 11119 thereof or instrument 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.(e) 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 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 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 September 2, 1994, at the hour of 10:00 a.m. of said day, Standard Time as established by Section 187.110, 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 , 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 Sixteen Thousand Seventy-four and 34/100 (\$16,074.34).

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:

The E $\frac{1}{2}$ W $\frac{1}{2}$ NW $\frac{1}{4}$ SE $\frac{1}{4}$ and the W $\frac{1}{2}$ E $\frac{1}{2}$ NW $\frac{1}{4}$ SE $\frac{1}{4}$ of Section 28, Township 34 South, Range 7 East of the Willamette Meridian, Klamath County, Oregon, lying Southerly of the Chiloquin Agency Highway No. 422.

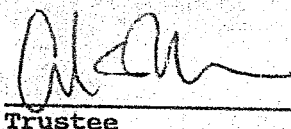
TO HAVE AND TO HOLD the same unto the second party, his heirs, successors-in-interest and assigns forever.

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.

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.

DATED: September 6, 1994

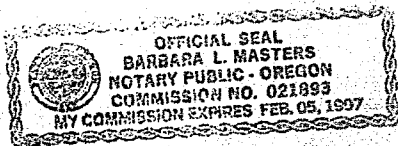


Trustee

STATE OF OREGON)
) ss.
 County of Klamath)

September 6, 1994

Personally appeared, Andrew C. Brandsness, and acknowledged the foregoing instrument to be his voluntary act and deed. Before me:



Barbara L. Masters
 Notary Public for Oregon
 My Commission expires: 2-5-97

STATE OF OREGON)
) ss.
 County of Klamath)

I certify that the within instrument was received for record on the 7th day of Sept, 1994, at 3:30 o'clock p.m., and recorded in book/volume No. M94 on page 28138 or as instrument No. 87541, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk
 Name Title
 By Douglas M. Henderson
 Deputy

Fee \$40.00