

MTC 32690

RETURN TO: Brandsness, Brandsness & Rudd, P.C. 411 Pine St. Klamath Falls, Oregon 97601	TAX STATEMENTS TO: South Valley State Bank P. O. Box 5210 Klamath Falls, Oregon 97602	CLERK'S STAMP:
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TRUSTEE'S DEED

THIS INDENTURE, Made this December 1, 1994, between William P. Brandsness, hereinafter called trustee, and South Valley State Bank, an Oregon Banking Corporation, hereinafter called the second party;

WITNESSETH:

RECITALS: Brendan Capital Corp., an Oregon corporation, as grantor, executed and delivered to William P. Brandsness, as trustee, for the benefit of South Valley State Bank, as beneficiary, a certain trust deed dated February 27, 1990, duly recorded on May 11, 1990, in the mortgage records of Klamath County, Oregon, in book/volume No. M90 at page 9041. 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 June 17, 1994, in Book/Vol. No. M94 at page 19147, thereof 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 November 18, 1994, at the hour of 10:00 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 \$400,000.00, 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 \$400,000.00.

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:

See Attached Exhibit "A"

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.

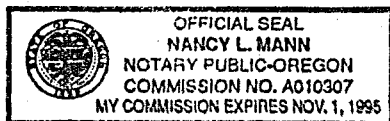
DATED: November 18, 1994

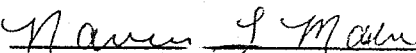

Trustee

STATE OF OREGON)
) ss.
County of Klamath)

November 29, 1994

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




Notary Public for Oregon
My Commission expires: 11-1-95

PARCEL 1

The SE1/4 SW1/4 and the SW1/4 SE1/4 of Section 22, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon:

SAVING AND EXCEPTING therefrom the right of way of Modoc Northern Railway and the F31 Lateral.

ALSO SAVING AND EXCEPTING all that portion of the SW1/4 SE1/4 lying East of the railroad right of way.

ALSO SAVING AND EXCEPTING beginning at the intersection of the Westerly line of the Central Pacific Railway Co. right of way and the section line common to Sections 22 and 27, Township 39 South, Range 9 East of the Willamette Meridian in Klamath County, Oregon, being 3444 feet, more or less, East of the Section corner common to Sections 21, 22, 27 and 28 of said township and range; thence North 33 degrees 16' West 1636 feet, more or less, and parallel to the Central Pacific Railway Company right of way to the North line of the SE1/4 SW1/4 of said Section 22; thence Westerly on the last said North line 98.02 feet to a point; thence South 33 degrees 16' East 1636 feet, more or less, and parallel to the right of way of the said Central Pacific Railway to the section line common to said Sections 22 and 27; thence Easterly along the section line common to said Section 22 and 27, 98.02 feet, more or less, to the point of beginning.

ALSO SAVING AND EXCEPTING a tract of land located in the SW1/4 of aforesaid section, township and range, more particularly described as follows: Commencing at the Southwest corner of Section 22; thence South 88 degrees 35' 22" East along the South boundary of Section 22, 1337.30 feet to a 5/8 inch iron pin; thence North 00 degrees 08' 23" East 1329.11 feet to a 5/8 inch iron pin for the true point of beginning of this description; thence North 00 degrees 08' 23" East 6.69 feet to a 5/8 inch iron pin at the Northwest corner of the SE1/4 SW1/4 of Section 22; thence South 88 degrees 54' 32" East along the North boundary of the SE1/4 SW1/4 of Section 22, 1079.69 feet to a 5/8 inch iron pin located on the Southwesterly boundary of Spring Lake Road; thence South 33 degrees 32' 11" East along said road boundary, 25.24 feet to a 5/8 inch iron pin; thence South 88 degrees 54' 26" West along an existing fence line, 34.95 feet to a 5/8 inch iron pin; thence North 88 degrees 04' 30" West along an existing fence line 1059.11 feet to the true point of beginning.

(continued)

EXHIBIT "A"

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PARCEL 2

All the following described real property situate in Klamath County, Oregon;

The N1/2 SE1/4 of Section 26, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, EXCEPTING THEREFROM the following parcels:

1. The Easterly 30 feet being the right of way of Homedale Road.
2. The tract deeded to the City of Klamath Falls in Deed Book 272 at page 295, Deed Records of Klamath County, Oregon.
3. The Bureau of Reclamation right of way for 1-C Drain, a part of which is described in Deed Book M66 at page 6438, Microfilm Records of Klamath County, Oregon.
4. The right of way of Bureau of Reclamation Drain along the South boundary of the property.
5. A parcel of land in the E1/2 SE1/4 of Section 26, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at a 5/8" iron pin which is located North 89 degrees 52' West 30.00 feet from the East quarter corner of Section 26, and is also the intersection of the Homedale West Right of Way and the East-West center of Section 26; thence South 00 degrees 16' West 883.57 feet along the West right of way of Homedale Road to a 5/8" iron pin; thence West 421.54 feet to a 5/8" iron pin which is also the East Right of Way of 1-C Drain; thence North 00 degrees 25' 45" West 326.91 feet along the East Right of Way of 1-C Drain to a 5/8" iron pin; thence North 19 degrees 48' West 593.20 feet along the East Right of Way to a 5/8" iron pin, which is also the intersections of East Right of Way 1-C Drain and East-West centerline of Section 26; thence South 89 degrees 52' East 629.05 feet along the East-West center line of Section 26 to the point of beginning.

PARCEL 3

A tract of land in Lot 2, Section 26, Township 39 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon, more particularly described as follows:

Beginning at the Southeast corner of said Lot 2; thence North along the East line of said Lot 2, 660 feet to a point; thence West 1155 feet, more or less, to the East line of the W1/2 W1/2 W1/2 NW1/4 NE1/4 of said Section 26; thence South along said East line 660 feet to the South line of said Lot 2; thence East along the South line of said Lot 2, 1155 feet, more or less, to the point of beginning.

(continued)

EXHIBIT A
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EXCEPTING THEREFROM a parcel of land situated in the most Northeasterly corner of that property described in Deed Volume M66 at page 3136, Microfilm Records of Klamath County, Oregon, all of which is in Lot 2 of Section 26, Township 39 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon, more particularly described as follows: Beginning at a point on the East line of Lot 2, 660 feet North of the Southeast corner of said Lot 2; thence West 520.00 feet, along the North line of said parcel; thence South 210.00 feet, parallel to the East line of Lot 2; Thence East 520.00 feet parallel to the North line of said parcel, to the East line of Lot 2; thence North 210.00 feet, along the East line of Lot 2 to the place of beginning.

* * * END * * *

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Mountain Title Co the 13th day of Dec A.D., 19 94 at 9:45 o'clock 3 A M., and duly recorded in Vol. M94, of Deeds on Page 37644.

FEE \$55.00

Evelyn Biehn * County Clerk

By *Douglas Miller*

EXHIBIT "A"

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