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53871

98 FEB 27 12:37 TRUSTEE'S DEED

Vol. M98 Page 6496

THIS INDENTURE, Made this 26 day of February, 1998, between Richard Fairclo called trustee, and Charles H. Pankey hereinafter called the second party;

WITNESSETH:

RECITALS: ESTHER EILEEN HYDE, as grantor, executed and delivered to C. E. FRANCIS, as trustee, for the benefit of CHARLES H. PANKEY, as beneficiary, a certain trust deed dated 1992, duly recorded on June 18, 1992, in the mortgage records of Klamath County, Oregon, in book/reel/volume No. M92 at page 13480, and/or as fee/file/instrument/microfilm/reception No. (Indicate which). In that trust deed the real property therein and hereinafter described was conveyed by the grantor to the trustee to secure, among other things, the performance of certain obligations of the grantor to the beneficiary. The grantor thereafter defaulted in performance of the obligations secured by the 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 the default, the owner and holder of the obligations secured by the trust deed, being the beneficiary therein named, or beneficiary's successor in interest, declared all sums so secured immediately due and owing. A notice of default containing an election to sell the real property and to foreclose the trust deed by advertisement and sale to satisfy grantor's obligations was recorded on January 28, 1998, in book/reel/volume No. M98 at page 2609. Plus prior notices of default recorded in book/reel/volume No. (Indicate which) Klamath County mortgage records, to which reference now is made.

After recording the notice of default, the undersigned trustee gave notice of the time for and place of sale of the real property as fixed by the trustee and as required by law. Copies of the notice of sale were served pursuant to ORCP 7D.(2) and 7D.(3) or mailed by both first class and certified mail with return receipt requested, to the last-known addresses of the persons or their legal representatives, if any, named in ORS 86.740(1) and (2)(a), at least 120 days before the date the property was sold. A copy of the notice of sale was mailed by first class and certified mail with return receipt requested to the last-known address of the guardian, conservator or administrator or executor of any person named in ORS 86.740(1), promptly after the trustee received knowledge of the disability, insanity or death of any such person. Copies of the notice of sale were 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 ORS 86.750(1). If the foreclosure proceedings were stayed and released from the stay, copies of an amended notice of sale in the form required by ORS 86.755(6) were mailed by registered or certified mail to the last-known address of those persons listed in ORS 86.740 and 86.750(1) and to the address provided by each person who was present at the time and place set for the sale which was stayed within 30 days after the release from the stay. The trustee published a copy of the notice of sale in a newspaper of general circulation in each county in which the real property is situated once a week for four successive weeks. The last publication of the notice of sale are shown by affidavits and/or proofs of service duly recorded prior to the date of sale in the county records, those affidavits and proofs, together with the Notice of Default and Election to Sell and the notice of sale, being now referred to and incorporated in and made a part of this deed as if fully set forth herein. The undersigned trustee has no actual notice of any person, other than the persons named in those affidavits and proofs as having or claiming a lien on or interest in the real property, entitled to notice pursuant to ORS 86.740(1)-(b) or (1)(c).

The true and actual consideration for this conveyance is \$ 63,495.61 (Here comply with ORS 93.030.)

(Continued on reverse side)

Richard Fairclo
280 Main Street
Klamath Falls, Oregon 97601

Grantor's Name and Address

Charles H. Pankey
8845 Voula Road
Wilton CA 95693

Grantee's Name and Address

After recording return to (Name, Address, Zip):

Richard Fairclo
280 Main Street
Klamath Falls OR 97601

Until requested otherwise send all tax statements to (Name, Address, Zip):

Charles H. Pankey
8845 Voula Road
Wilton CA 95693

SPACE RESERVED
FOR
RECORDER'S USE

STATE OF OREGON,
County of } ss.

I certify that the within instrument was received for record on the day of 1998, at o'clock M., and recorded in book/reel/volume No. on page and/or as fee/file/instrument/microfilm/reception No. Record of Deeds of said County.

Witness my hand and seal of County affixed.

NAME

TITLE

By Deputy

6497

The undersigned trustee on February 26, 1998., at the hour of 10:00 o'clock, A.M., in accord with the standard of time established by ORS 187.110, (which was the day and hour to which the sale was postponed as permitted by ORS 86.755(2)) (which was the day and hour set in the amended notice of sale)* and at the place so fixed for sale, in full accordance with the laws of the State of Oregon and pursuant to the powers conferred upon the trustee by the trust deed, sold the real property in one parcel at public auction to the second party for the sum of \$63,495.61, the second party being the highest and best bidder at the sale and that sum being the highest and best bid for the property.

NOW THEREFORE, in consideration of that sum so paid by the second party in cash, the receipt whereof is acknowledged, and by the authority vested in the trustee by the laws of the State of Oregon and by the 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 the trust deed, together with any interest the grantor or grantor's successors in interest acquired after the execution of the trust deed in and to the following described real property, to-wit:

See Exhibit "A"

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

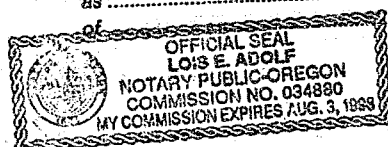
In construing this instrument and whenever the context so requires the singular includes the plural; the word "grantor" includes any successor in interest to the grantor, as well as each and all other persons cwing an obligation, the performance of which is secured by the trust deed; the word "trustee" includes any successor trustee; the word "beneficiary" includes any successor in interest of the beneficiary first named above; and the word "person" includes a corporation and any other legal or commercial entity.

IN WITNESS WHEREOF, the undersigned trustee has hereunto executed this document. If the undersigned is a corporation, it has caused its name to be signed and its seal, if any, affixed by an officer or other person duly authorized to do so by order of its board of directors.

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 AND TO DETERMINE ANY LIMITS ON LAWSUITS AGAINST FARMING OR FOREST PRACTICES AS DEFINED IN ORS 30.930.

* Delete words in parentheses if inapplicable.

STATE OF OREGON, County of Klamath) ss.
This instrument was acknowledged before me on February 26, 1998.,
by Richard Fairclo, Trustee
This instrument was acknowledged before me on _____, 19____,
by _____
as _____
of _____



Lois E. Adorf
Notary Public for Oregon
My commission expires 8/3/98

Exhibit "A"

DESCRIPTION

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

Parcel 1:

A parcel of land situate in the NW $\frac{1}{4}$ SW $\frac{1}{4}$ of Section 20, Township 28 South, Range 8 East of the Willamette Meridian, more particularly described as follows:

Beginning at the quarter section corner common to Sections 19 and 20, Township 28 South, Range 8 E.W.M., thence North 89°46' East, along the North line of the NW $\frac{1}{4}$ of the SW $\frac{1}{4}$ of said Section 20, a distance of 316 feet to the true point of beginning of this description, said point being located on the Southeasterly line of the right of way of U. S. Highway 97; thence, from said true point of beginning North 89°46' East, continuing along the North line of the NW $\frac{1}{4}$ of the SW $\frac{1}{4}$ of said Section 20, a distance of 223 feet; thence South 16°53' West 300 feet; thence South 89°46' West 223 feet to a point on the Southeasterly line of said Highway 97; thence North 16°53' East, along said Southeasterly right of way line a distance of 300 feet to the true point of beginning. Tax Lot 4300

Parcel 2:

Beginning at a point on the Easterly right of way line of the Dalles-California Highway, which point is South along the Section line, 1667.8 feet and East 491.6 feet from the Section corner common to Sections 17, 18, 19 and 20 Township 28 South, Range 8 East of the Willamette Meridian; thence North 16°53'30" East along the Easterly right of way line of said highway 100 feet; thence South 76°6'30" East 150 feet; thence South 16°53'30" West, parallel to said right of way line 100 feet; thence North 73°6'30" West 150 feet, more or less to point of beginning, being a portion of the W $\frac{1}{4}$ NW $\frac{1}{4}$ of Section 20, Township 28 South, Range 8 East of the Willamette Meridian. Tax Lot 3200

SAVE AND EXCEPTING that part conveyed to the State of Oregon by deed recorded June 25, 1954, in Volume 267 page 484, Deed records of Klamath County, Oregon.

Parcel 3:

Beginning at a point on the Easterly right of way line of the Dalles-California Highway, which point bears South along the Section line, 1667.8 feet and East 491.6 feet from the Section corner common to Sections 17, 18, 19 and 20, Township 28 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon; thence South 16°53'30" West along the Easterly right of way line of said highway, 100 feet; thence South 73°06'30" East 150 feet; thence North 16°53'30" East, parallel to the highway 100 feet; thence North 73°06'30" West, 150 feet to the point of beginning; being a portion of the W $\frac{1}{4}$ NW $\frac{1}{4}$ of Section 20, Township 28 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon. Tax Lot 3100

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Richard Fairclough the 27th day
of February A.D., 19 98 at 2:37 o'clock P. M., and duly recorded in Vol. M98
of Deeds on Page 6496

Bernetha G. Letsch, County Clerk

By Kathleen Ross

FEE \$40.00