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STATE OF OREGON,

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AmeriTitle (Neal G. Buchanan, Attorney  
at Law, as Successor Trustee)

435 Oak Avenue

Klamath Falls, Oregon 97601

Oliver P. Pearson and Anita K. Pearson as  
Trustees of the Pearson Family Trust Dated

March 5, 1991

SPACE RESERVED  
FOR  
RECORDER'S USE

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

Neal G. Buchanan

435 Oak Avenue

Klamath Falls, OR 97601

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

Oliver P. Pearson and Anita K. Pearson as

Trustees, 731 Miner Rd.

Orinda, CA 94563

State of Oregon, County of Klamath

Recorded 01/08/01, at 3:47 p.m.

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Linda Smith,

County Clerk Fees \$ 10<sup>00</sup> RP

## TRUSTEE'S DEED

THIS INDENTURE, Made this 15th day of December, 2000, between  
Neal G. Buchanan, Successor Trustee

called trustee, and Oliver P. Pearson and Anita K. Pearson as Trustees of the Pearson Family Trust Dated March 5, 1991  
hereinafter called the second party; WITNESSETH:

RECITALS: Western Homes, Inc., an Oregon corporation, as grantor, executed and  
delivered to AmeriTitle (Neal G. Buchanan, Attorney at Law, as Successor) as trustee, for the benefit  
of Oliver P. Pearson and Anita K. Pearson as Trustees of the Pearson Family Trust dated March 5, 1991  
(signed January 16, 1998), as beneficiary, a certain trust deed  
dated January 12, 1998, recorded January 21, 1998, in the Records of

Klamath County, Oregon, in book/roll/volume No. M98 at page 1918, and/or as fee/file/instru-  
ment/microfilm/reception No. 51921 (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 the beneficiary's successor in interest, declared all sums so secured immediately due and owing. A notice of default con-  
taining an election to sell the real property and to foreclose the trust deed by advertisement and sale to satisfy the asserting grantor's  
obligations was recorded on July 12, 2000, in the Records of Klamath County,  
in book/roll/volume No. M00 at page 25441, and/or as fee/file instrument/microfilm/reception No. (indicate which), 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 prop-  
erty, as fixed by the trustee and as required by law. Copies of the notice of sale were served pursuant to ORCP 7 D. (2) and 7 D. (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 86.740 (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 fidu-  
ciary or personal representative of any person named in ORS 86.740 (1), promptly after the trustee received knowledge of the dis-  
ability, 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 7 D. (2) and 7 D. (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  
addresses 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 suc-  
cessive weeks. The last publication of the notice occurred more than twenty days prior to the date of sale. The mailing, service and  
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 \$35,492.98 (Here comply with ORS 93.030.)

(OVER)

31 10 RP.

1 of 2



The undersigned trustee, on December 15, 2000, ~~xxx~~, at the hour of 1:00 o'clock, P.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 \$ 35,492.98, 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:

*DBB*  
 Lots 4, 5, ~~8~~, 9 of LAKEWOOD HEIGHTS, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon. By Deed of Partial Reconveyance Lots 6, 7 and the west 47 feet of Lot 8 in said LAKEWOOD HEIGHTS was released.

Rerecorded to correct an error in the legal description (Lots 6 and 7 having been previously partially reconveyed by instrument recorded at Vol. M98, page 45296) previously recorded Vol. 00, page 45131

TO HAVE AND TO HOLD the same unto the second party and the 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; "grantor" includes any successor in interest to the grantor, as well as each and every other person owing an obligation, the performance of which is secured by the trust deed; "trustee" includes any successor trustee; "beneficiary" includes any successor in interest of the beneficiary first named above; and "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.

*Neal G. Buchanan*  
 \_\_\_\_\_  
 NEAL G. BUCHANAN, Successor Trustee

\* Delete words in parentheses if inapplicable.

STATE OF OREGON, County of Klamath ) ss.  
 This instrument was acknowledged before me on December 15, 2000 ~~xxx~~  
 by Neal G. Buchanan  
 This instrument was acknowledged before me on \_\_\_\_\_, 19\_\_\_\_,  
 by \_\_\_\_\_  
 as \_\_\_\_\_  
 of \_\_\_\_\_



*Marsha Cobine*  
 \_\_\_\_\_  
 Notary Public for Oregon  
 My commission expires 11-7-03

APR 2000