

01 NOV 20 AM 11:10

Vol M01 Page 59403

RETURN TO: Brandsness, Brandsness & Rudd, P.C. 411 Pine Street Klamath Falls, OR 97601	TAX STATEMENTS TO: South Valley Bank & Trust P. O. Box 5210 Klamath Falls, OR 97601
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State of Oregon, County of Klamath
Recorded 11/20/01 11:10 a m.
In Vol. M01, Page 59403
Linda Smith, County Clerk
Fee \$ 21.00 # of Pgs 3

mtc S3687

TRUSTEE'S DEED

THIS INDENTURE, made November 19, 2001, between William P. Brandsness, hereinafter called trustee, and South Valley Bank & Trust, hereinafter called the second party;

WITNESSETH:

RECITALS: Beth E. Deaver, as grantor, executed and delivered to William P. Brandsness, as trustee, for the benefit of South Valley Bank & Trust, as beneficiary, a certain trust deed dated October 10, 1996, duly recorded on October 23, 1996, in the mortgage records of Klamath County, Oregon, in book/reel/volume No. M96, at page 33633. 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 29, 2001, in Book/Vol. No. M01 at page 31540 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 16, 2001, at the hour of 10:00 o'clock 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 \$465,000 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 \$465,000.

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"

31.00 m

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 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.

DATED: November 19, 2001

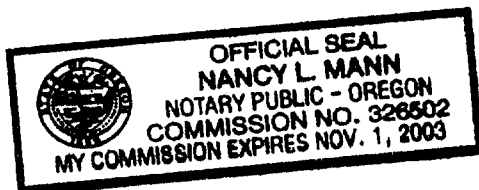


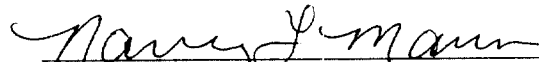
William P. Brandsness, Trustee

STATE OF OREGON)
) ss.
County of Klamath)

November 19, 2001.

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: 11-1-03

Beginning at the Southeast corner of the Southeast quarter of the Southeast quarter (SE1/4 SE1/4) of Section 31, Township 39 South, Range 10, East of the Willamette Meridian, Klamath County, Oregon; running thence West on the South line of said Section 31 to West line of Government Lot 7 said Section 31; thence North with meander line on the East side of Lost River to a point on said meander line 7 chains and 68 links North of said Section line; thence in an easterly direction to the Northeast corner of the Southeast quarter of the Southeast 1/4 of said Section 31; thence South twenty chains to the place of beginning, being a portion of the S1/2 SE1/4 and Lot 7, Section 31, in Township 39 South, Range 10 East, of the Willamette Meridian. EXCEPTING THEREFROM such portions as have been heretofore deeded to the United States of America for canal rights of way. ALSO EXCEPTING that portion thereof deeded to Great Northern Railway Company for railroad rights of way by deed dated June 10, 1931, recorded June 13, 1931, in Volume 95 on page 454, Deed Records of Klamath County, Oregon.

That portion of the SW1/4 SW1/4 of Section 32, Township 39 South, Range 10, East of the Willamette Meridian, Westerly of the right of way of the "G" Canal.

NE1/4 NE1/4, Government Lots 7, 8 and 9, Section 6, Township 40 South, Range 10, East of the Willamette Meridian, Klamath County, Oregon, SAVING AND EXCEPTING those portions deeded to the United States of America for canal purposes and to Great Northern Railway Company for railroad rights of way.

ALSO SAVING AND EXCEPTING that portion of the NE1/4 NE1/4 of Section 6, Township 40 South, Range 10, East of the Willamette Meridian, Klamath County, Oregon, lying East of the "G" Canal.

AND EXCEPTING THEREFROM that portion of Government Lot 7 in said Section 6 conveyed to Edward R. Stuedli and Pauline H. Stuedli as Trustees of the Black Oak Ranch Trust by Deed recorded April 6, 1998 in Volume M98 at Page 11176, described as follows:

The SW1/4 of the NE1/4 and the SE1/4 of the NW1/4 lying Easterly of Lost River (also known as a portion of Government Lot 7), in Section 6, Township 40 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon.