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Vol M02 Page

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STATE OF OREGON,

} ss.

Douglas V. Osborne  
439 Pine Street  
Klamath Falls, OR 97601

Trustee's Name and Address

Ronald J. & Janice L. Benson  
2536 Kane Street  
Klamath Falls, OR 97603

Second Party's Name and Address

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

Ronald J. & Janice L. Benson  
2536 Kane Street  
Klamath Falls, OR 97603

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

Ronald J. & Janice L. Benson  
2536 Kane Street  
Klamath Falls, OR 97603

SPACE RESERVED  
 FOR  
 RECORDER'S USE

State of Oregon, County of Klamath

Recorded 07/19/2002 2:31 p.m.Vol M02, Pg 4101920

Linda Smith, County Clerk

Fee \$ 26.00 # of Pgs 2

:puty.

## TRUSTEE'S DEED

THIS INDENTURE, Dated July 19, 2002, between Douglas V. Osborne, hereinafter called trustee, and Ronald J. Benson & Janice L. Benson, hereinafter called the second party; WITNESSETH: RECITALS: Lost River Land & Cattle, Inc., as grantor, executed and delivered to First American Title Company, as trustee, for the benefit of Ronald J. Benson and Janice L. Benson, as beneficiary, a certain trust deed dated 10/12/99, recorded on 10/12/99, in the Records of Klamath County, Oregon, in book/reel/volume No. M99 at page 40498, and/or as fee/file/instrument/microfilm/reception No. K54674 (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 containing 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 2/22/02, in the Records of Klamath County, in book/reel/volume No. M02 at page 10633-35 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 property, 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 fiduciary or personal representative 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 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 successive 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 \$ 68,029.91 (Here comply with ORS 93.030.)

(OVER)

The undersigned trustee, on July 10, 2002, 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 \$ 68,029.91, 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:

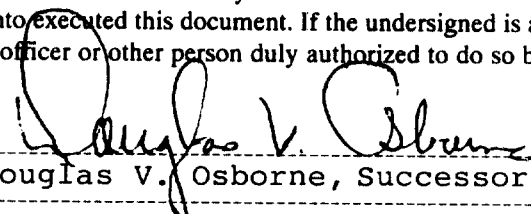
Lot 16 and the Easterly 30 feet of Lot 15, Lakewood Heights according to the official plat thereof on file in the Office of the County Clerk of Klamath County, Oregon.

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.

  
Douglas V. Osborne, Successor Trustee

\* Delete words in parentheses if inapplicable.

STATE OF OREGON, County of Klamath ) ss.

This instrument was acknowledged before me on July 19, 2002  
by Douglas V. Osborne, Successor Trustee

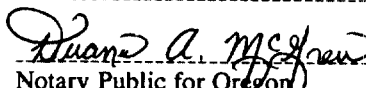
This instrument was acknowledged before me on \_\_\_\_\_

by \_\_\_\_\_

as \_\_\_\_\_

of \_\_\_\_\_



  
Notary Public for Oregon

My commission expires April 6, 2003