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ASPEN 54755

RECORDING REQUESTED BY

Vol M02 Page 46681

SEND ALL TAX STATEMENTS TO AND WHEN RECORDED MAIL TO:

WASHINGTON MUTUAL BANK, FA
9451 CORBIN MS: N0138
NORTHRIDGE, CA 91234

Trustee's Sale No: 09-WG-28282
Loan No.: 0041710955

State of Oregon, County of Klamath
Recorded 08/19/2002 2:37 p.m.
Vol M02, Pg 46681-82
Linda Smith, County Clerk
Fee \$ 36.00 # of Pgs 2



TRUSTEE'S DEED

THIS INDENTURE, made on August 12, 2002, between REGIONAL TRUSTEE SERVICES CORPORATION, hereinafter called Trustee, and THE CHASE MANHATTAN BANK, AS TRUSTEE FOR ASSET BACKED SECURITIES CORPORATION HOME EQUITY LOAN TRUST 1999-LB1, hereinafter called the Grantee; and the true and actual consideration paid for this transfer is the sum of \$40,231.07.

WITNESSETH:

RECITALS: KWONG K CHIONG AND RONDA L CHIONG, HUSBAND AND WIFE AS JOINT TENANTS, as Grantor, executed and delivered to FIRST AMERICAN TITLE INSURANCE, as Trustee, for the benefit of LONG BEACH MORTGAGE COMPANY, as Beneficiary, a certain Trust Deed dated 11/24/1998, duly recorded on 12/16/1998 in Volume M98, page 46078, of Deeds of Trust, under Instrument No. --, records of KLAMATH County, OREGON. 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 his 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 said 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 to secured immediately due and owing; and 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 4/4/2002, in Instrument No. VOLM02 PG19775 to which reference is now 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 Trustee as required by law; copies of the Trustee's 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 address 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, and the Trustee's 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; 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 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. 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 the said Notice of Default and Election to Sell and the Trustee's Notice of Sale, being now referred to and incorporated in and

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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 ORS 86.740(1)(b) or (1)(c).

Pursuant to said Notice of Sale, the undersigned Trustee on August 12, 2002, at the hour of 11:00 AM, of said day, in accord with the standard of time established by ORS 187.110, [which was the date and hour to which said sale was postponed as permitted by ORS 86.755(2) or which was the day and hour set in the Amended Notice of Sale] 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 Grantee for the sum of \$40,231.07, he being the highest and best bidder at such sale and said sum being the highest and best sum bid for said property.

NOW, THEREFORE, in consideration of the said sum so paid by Grantee 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 Grantee 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:

LOT 3 AND 4, BLOCK 59, MALIN, 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 Grantee, 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, the singular includes the plural; the word "grantor" includes any successor in interest to the grantor as well as any other person owing an obligation, the performance of which is secured by said trust deed, and the words "trustee" and "beneficiary" include their respective successors in interest, if any, and the word "person" includes corporation and any other legal or commercial entity.

IN WITNESS WHEREOF, the undersigned Trustee has caused its corporate name to be signed by its officers duly authorized thereunto 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.

DATED: August 12, 2002

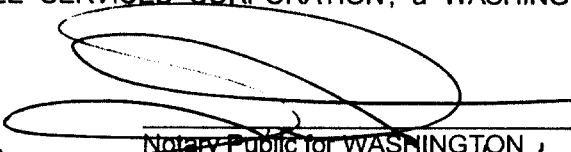
REGIONAL TRUSTEE SERVICES CORPORATION
Trustee

By 
CHRIS REBHUHN, CHIEF EXECUTIVE OFFICER

STATE OF WASHINGTON }
 } ss.
COUNTY OF KING }

The foregoing instrument was acknowledged before me August 12, 2002, by CHRIS REBHUHN, CHIEF EXECUTIVE OFFICER of REGIONAL TRUSTEE SERVICES CORPORATION, a WASHINGTON Corporation, on behalf of the corporation.




Notary Public for WASHINGTON
My commission expires: 5/5/04