

Vol M02 Page 50890**AFTER RECORDING RETURN TO:**

MICHAEL J. BIRD, Attorney
P. O. BOX 10

GRANTS PASS, OR 97528

Re: Trust Deed from:

Rheta J. Stearns

Grantor,

to

Donal Olson and Annette Olson,
 Trustee,

State of Oregon, County of Klamath
 Recorded 09/09/2002 11:10 AM
 Vol M02, Pg 50890-94
 Linda Smith, County Clerk
 Fee \$ 41.00 # of Pgs 5

TRUSTEE'S DEED

THIS INDENTURE, 29TH day of August, 2002, between **MICHAEL J. BIRD**, hereinafter called trustee, for the true and actual consideration of FORTY THREE THOUSAND NINE HUNDRED & TWO DOLLARS AND TWENTY CENTS, (\$43,902.20), paid to trustee by **DONALD OLSON AND ANNETTE OLSON**, with full rights of survivorship, hereinafter called the second party;

WITNESSETH:

RECITALS: RHETA J. STEARNS, as grantor, executed and delivered to FIRST AMERICAN TITLE INSURANCE COMPANY OF OREGON, as trustee, for the benefit of DONALD OLSON AND ANNETTE OLSON, with full rights of survivorship, BRINK, as beneficiary, a certain trust deed dated March 9, 1999, recorded March 15, 1999, in Volume No. M99, Page 8984, Official Records of Klamath County, Oregon. 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. Assignment of the Trustee recorded on March 22, 2002, in Volume M02, Page 16928, Official Records of Klamath County, Oregon. wherein Michael J. Bird was appointed Successor Trustee. 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 March 22, 2002, in Volume M02, Page 16929, Official Records of Klamath County, Oregon, 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 occurred more than 20 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 \$43,902.20.

The undersigned trustee and/or representative thereof, on August 29, 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)), 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 \$43,902.20, 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" attached hereto and incorporated herein)

50892

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 owing 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.

THE PROPERTY DESCRIBED IN THIS INSTRUMENT MAY NOT BE WITHIN A FIRE PROTECTION DISTRICT PROTECTING STRUCTURES. THE PROPERTY IS SUBJECT TO LAND USE LAWS AND REGULATIONS, WHICH, IN FARM OR FOREST ZONES, MAY NOT AUTHORIZE CONSTRUCTION OR SITING OF A RESIDENCE AND WHICH LIMIT LAWSUITS AGAINST FARMING OR FOREST PRACTICES AS DEFINED IN ORS 30.930 IN ALL ZONES. 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 EXISTENCE OF FIRE PROTECTION FOR STRUCTURES.

IN WITNESS WHEREOF, the grantor has executed this instrument this 4th day of September, 2002.

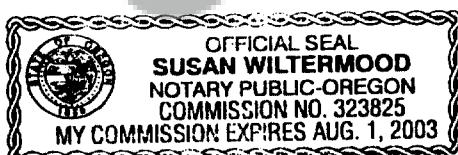
By:


MICHAEL J. BIRD, Successor Trustee

STATE OF OREGON, County of Josephine) ss.

On this 4th day of September, 2002, personally appeared the above named MICHAEL J. BIRD, Successor Trustee, and acknowledged the foregoing instrument to be his voluntary act and deed.

Before Me:




Notary Public for Oregon
My Commission Expires: 8/1/2003

50893

Exhibit A

A portion of the NE 1/4 of Section 7, Township 37 South, Range 15 East of the Willamette Meridian, in the County of Klamath, State of Oregon, more particularly described as follows:

Beginning at the Southwest corner of the NE 1/4 of said Section 7; thence North $89^{\circ} 36' 25''$ East along the center line of said Section 1494.98 feet to a 5/8" iron pin; thence North $00^{\circ} 30' 24''$ East 357.67 feet to a 5/8" iron pin on the Southerly right of way line of Oregon Highway #140; thence North $56^{\circ} 00' 00''$ West along said right of way line 237.70 feet to a 1/2" iron pin; thence South $34^{\circ} 00' 00''$ West 300 feet to a 1/2" iron pin; thence North $56^{\circ} 00' 00''$ West a distance of 450 feet to a 1/2" iron pin; thence North $34^{\circ} 00' 00''$ East 300 feet to a 1/2" iron pin on the Southerly right of way line of Oregon Highway #140; thence North $56^{\circ} 00' 00''$ West along said right of way line 642.31 feet to a 1/2" iron pin; thence South 451.86 feet to a 1/2" iron pin; thence South $89^{\circ} 37' 09''$ West 397.51 feet to a 1/2" iron pin; thence South along the West line of said NE 1/4 657.35 feet to the point of beginning.

unofficial
copy

NN

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CERTIFICATE OF
NON-MILITARY SERVICE

RE: Trust Deed from

Rheta J. Stearns

First American Title
Insurance Company

Grantor

Trustee

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

SPACE RESERVED
FOR
RECORDER'S USESTATE OF OREGON,
County of _____ } ss.

I certify that the within instrument was received for recording on _____, at _____ o'clock _____ M, and recorded in book/reel/volume No. _____ on page _____ and/or as fee/file/instrument/microfilm/reception No. _____, Records of this County.

Witness my hand and seal of County affixed.

NAME

TITLE

By _____, Deputy.

STATE OF OREGON,

County of Josephine } ss.

THIS IS TO CERTIFY that I am the Attorney for the beneficiary in that certain trust deed in which Rheta J. Stearns

Insurance Company, as grantor, conveyed to First American Title

, as trustee, certain real property in Klamath, County, Oregon.

The trust deed was dated March 9, 1999, and recorded on March 15, 1999,

in the Records of that county, in book/reel/volume M99 at page 8984, and/or as fee/file/instrument

microfilm/reception No. XXXXXXXX/XXXXXX/XXXXXX. Thereafter, a Notice of Default with respect to the trust deed was

recorded on March 22, 2002, in book/reel/volume M02 at page 16929 of the

Records, and/or as fee/file/instrument microfilm/reception No. XXXXXXXX/XXXXXX/XXXXXX. Thereafter, the trust deed was

duly foreclosed by advertisement and sale, and the real property covered by the trust deed was sold at the trustee's sale on

August 29, 2002. I reasonably believe that, at no time during the period of three months and one day

immediately preceding the day of the sale, and including the day thereof, was the real property described in and covered by the trust

deed, or any interest therein, owned by a person in the military service as defined in Article I of the "Soldiers' and Sailors' Civil

Relief Act of 1940," as amended.

In construing this certificate the singular includes the plural, "grantor" includes any successor in interest to the grantor, "trustee" includes any successor trustee, and "beneficiary" includes any successor in interest to the beneficiary named in the trust deed.

This instrument was acknowledged before me on September 4, 2002,

by

Michael J. Bird

Notary Public for Oregon

My commission expires _____

8/01/03

