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UNTIL A CHANGE IS REQUESTED,
ALL TAX STATEMENTS ARE TO BE
SENT TO THE FOLLOWING ADDRESS:
FNMA
c/o GB Home Equity
ATTN: Rob Mierendorf
4000 W Brown Deer Road
Milwaukee, Wisconsin

Vol M02 Page 70779

State of Oregon, County of Klamath
Recorded 12/06/2002 10:34 a.m.
Vol M02, Pg 70779-81
Linda Smith, County Clerk
Fee \$ 3.00 # of Pgs 3

CONSIDERATION: \$89,505.72

TRUSTEE'S DEED

TRUSTEE: MICHAEL C. AROLA, Successor Trustee

GRANTEE: FEDERAL NATIONAL MORTGAGE ASSOCIATION

RECITALS:

A. WILLIAM H. KING and SUZANNE K. KING, Grantor, executed and delivered to WILLIAM L. SISEMORE, Trustee for the benefit of KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION, Beneficiary, a Trust Deed dated December 21, 1993 and recorded on December 28, 1993, in the Official Records of Klamath County, Oregon as Volume M93, Page 34836 (the Trust Deed). In the Trust Deed, the following described real property (the Real Property) was conveyed by the Grantor to the Trustee to secure the performance of certain obligations to the Beneficiary:

As described on the attached Exhibit A.

Thereafter the Grantor defaulted in performance of the obligations secured by the Trust Deed. The default still existed at the time of sale by the Trustee to the Grantee.

B. MICHAEL C. AROLA was appointed Successor Trustee of the Trust Deed. The appointment was recorded on July 15, 2002 in the Official Records of Klamath County, Oregon as Volume M02, Page 40004.

C. The Beneficiary declared the Grantor of the Trust Deed to be in default. The reasons for the declaration of default, the Beneficiary's election to declare all sums due to it immediately due and the Beneficiary's election to foreclose the Trust Deed by advertisement and sale to satisfy the Grantor's obligations was recorded on July 15, 2002 in the Official Records of Klamath County, Oregon as Volume M02, Page 40005.

D. After recording the Notice of Default and Election to Sell, the Trustee gave notice of the time and place set for sale of the Real Property. Notice of the sale was given:

1. To all persons entitled to receive such notice by mailing the notice to them at their last known addresses by both first class mail and certified mail, return receipt requested. The notice was mailed to them more than 120 days before the Trustee conducted the sale. An Affidavit of Mailing of such notice was recorded in the Official Records of Klamath County, Oregon as Volume M02, Page 59986, prior to the day the Trustee conducted the sale.

2. To the occupants of the Real Property by personal service, more than 120 days prior to the day the Trustee conducted the sale. A Proof of Service was recorded in the Official records of Klamath County, Oregon as Volume M02, Page 59986, prior to the day the Trustee conducted the sale.

3. By publishing such notice in the Herald & News, a newspaper of general circulation in Klamath County, Oregon, once a week for four successive weeks. The last publication was more than 20 days prior to the day the Trustee conducted the sale. An Affidavit of Publication of such notice was recorded in the Official Records of Klamath County, Oregon as Volume M02, Page 59986, prior to the day the Trustee conducted the sale.

This instrument is being recorded on an accommodation only, and has not been considered as to validity, authenticity or effect by the county recording authority. This county recording authority is not responsible for the accuracy of the information contained herein. ASPEN TITLE & RECORDS, INC.

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E. On the date of the Notice of Sale, the Trustee did not have actual notice of any person claiming an interest which was subsequent to the Trustee's interest in the Real Property, except for those persons named in the affidavits referred to in Recital D. of this deed.

F. On November 21, 2002, at 11:00 a.m. at the front of the Klamath County Courthouse, 316 Main Street, Klamath Falls, Oregon, the Trustee sold the Real Property in one parcel at public auction to the highest bidder for cash. The price bid was paid at the time of sale.

G. At no time during the period of time between the recording of the Notice of Default and Election to Sell and the date of the sale, was the real property described in and covered by the Trust Deed, or any interest therein owned by a person in the military service of the United States of America, a minor or an incapacitated person.

H. The true and actual consideration paid for this transfer is \$89,505.72.

I. In construing this instrument, whenever the context requires, the following shall apply:

1. References to a specific gender shall include the masculine, feminine and neuter genders.
2. Reference to the singular shall include the plural and vice versa.
3. References to the Trustee shall include any Successor Trustee.

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.

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 consideration of the sum paid by the Grantee in cash, the receipt of which is hereby acknowledged, the Trustee hereby conveys to the Grantee all interest which the Grantor had or had the power to convey at the time of Grantor's execution of the Trust Deed in and to the Real Property described herein, together with any interest the Grantor or the Grantor's successors in interest acquired after the execution of the Trust Deed.

Dated: November 26, 2002.

Michael C. Arola
MICHAEL C. AROLA
Successor Trustee

STATE OF OREGON)
) ss.
COUNTY OF LANE)

The foregoing instrument was acknowledged before me on November 26, 2002, by MICHAEL C. AROLA, Successor Trustee.



Carol B. Mart
Notary Public for Oregon
My Commission Expires: 11-23-03

EXHIBIT "A"
DESCRIPTION OF PROPERTY

PARCEL 1:

The S $\frac{1}{2}$ SE $\frac{1}{4}$ SE $\frac{1}{4}$ of Section 1, Township 39 South, Range 8 East of the Willamette Meridian, and the SW $\frac{1}{4}$ SW $\frac{1}{4}$ SW $\frac{1}{4}$ of Section 6, Township 39 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon.

EXCEPTING THEREFROM a tract of land in the S $\frac{1}{2}$ SE $\frac{1}{4}$ SE $\frac{1}{4}$ Section 1, Township 39 South, Range 8 East of the Willamette Meridian, more particularly described as follows:

Beginning at the Northwest corner of the S $\frac{1}{2}$ SE $\frac{1}{4}$ SE $\frac{1}{4}$ Section 1, Township 39 South, Range 8 East of the Willamette Meridian; thence East along the North boundary of said S $\frac{1}{2}$ SE $\frac{1}{4}$ SE $\frac{1}{4}$ Section 1, Township 39 South, Range 8 East of the Willamette Meridian, a distance of 695.7 feet; thence South 333.6 feet; thence North 88°20' West 500.0 feet; thence North 1°40' East 35.3 feet; thence North 88°20' West 197.0 feet to the West boundary of the above mentioned S $\frac{1}{2}$ SE $\frac{1}{4}$ SE $\frac{1}{4}$ Section 1; thence North 278.0 feet, more or less, to the point of beginning.

ALSO EXCEPTING 25.0 foot strip of land along the West boundary for existing roadway.

PARCEL 2:

A tract of land situated in the NE $\frac{1}{4}$ NE $\frac{1}{4}$ of Section 12, Township 39 South, Range 8 East of the Willamette Meridian, in the County of Klamath, State of Oregon, more particularly described as follows:

Beginning at the Northeast corner of said Section 12; thence North 89°48'02" West, generally along an existing fence line, 1342.63 feet to the West line of said NE $\frac{1}{4}$ NE $\frac{1}{4}$; thence North 00°35'19" East, along said West line, 8.99 feet to the Northwest corner of said NE $\frac{1}{4}$ NE $\frac{1}{4}$; thence South 89°25'01" East 1342.60 feet to the point of beginning, with bearings based on Survey No. 3400, as recorded in the office of the Klamath County Surveyor.