

03 JAN 24 PM 1:31

UNTIL A CHANGE IS REQUESTED,  
ALL TAX STATEMENTS ARE TO BE  
SENT TO THE FOLLOWING ADDRESS:

04 Randy L. Norris and Linda C. Norris  
PO Box 129  
Beatty OR 97621

Vol M03 Page 04612

State of Oregon, County of Klamath  
Recorded 01/24/2003 1:31 PM  
Vol M03 Pg 04612-4613  
Linda Smith, County Clerk  
Fee \$ 26<sup>00</sup> # of Pgs 2

CONSIDERATION: \$35,000.00

TRUSTEE'S DEED

TRUSTEE: MICHAEL C. AROLA, Successor Trustee

GRANTEE: RANDY L. NORRIS and LINDA C. NORRIS, husband and wife

RECITALS:

A. VERNON A. McNAIR and CLAIRE M. McNAIR, 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 April 7, 1997 and recorded on April 8, 1997, in the Official Records of Klamath County, Oregon as Volume M97, Page 10338 (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:

A portion of the NW 1/4 of the SW 1/4 of the NW 1/4 of Section 1, Township 37 South, Range 11 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at the Southwest corner of the NW 1/4 of the NW 1/4 of said Section 1, Township 37 South, Range 11 East of the Willamette Meridian; thence running South along and upon the Section line to a point 660 feet Distant; thence running Northeasterly to the quarter corner between Southwest corner of the SE 1/4 of the NW 1/4 of the NW 1/4 and the Southeast corner of the SW 1/4 of the NW 1/4 of the NW 1/4; thence running West to the point of beginning.

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 September 3, 2002 in the Official Records of Klamath County, Oregon as Volume M02, Page 49914.

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 September 3, 2002 in the Official Records of Klamath County, Oregon as Volume M02, Page 49915.

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 72531, prior to the day the Trustee conducted the sale.

2. By publishing such notice in the Herald and 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 72531, prior to the day the Trustee conducted the sale.

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. The property was not occupied at the time notice was given. An Affidavit of Nonoccupancy was recorded in the Official Records of Klamath County, Oregon as Volume M02, Page 72531, prior to the date the Trustee conducted the sale.

F. On January 16, 2003, 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 \$35,000.00.

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: January 20, 2003.

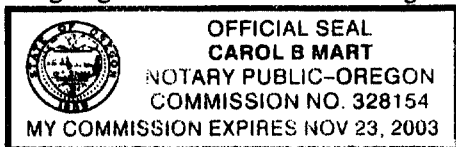
*Michael C. Arola*

MICHAEL C. AROLA

Successor Trustee

STATE OF OREGON            )  
  ) ss.  
COUNTY OF LANE            )

The foregoing instrument was acknowledged before me on January 20, 2003, by MICHAEL C. AROLA, Successor Trustee.



*Carol B. Mart*

Notary Public for Oregon

My Commission Expires: 11-23-03