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STATE OF OREGON,

1..

Richard Fairclo
 280 Main Street
 Klamath Falls OR 97601
 Trustee's Name and Address
 Sprague River Springs, LLC
 2020 SE 7th
 Portland OR 97214

Second Party's Name and Address

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

Richard Fairclo
 280 Main Street
 Klamath Falls OR 97601

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

Sprague River Springs, LLC
 Eric Truskoski
 2020 SE 7th Street
 Portland OR 97214

SPACE RESERVED
 FOR
 RECORDER'S USE

State of Oregon, County of Klamath

Recorded 02/25/2003 8:22 a.m.

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Linda Smith, County Clerk

Fee \$ 31.00 # of Pgs 3

puty.

TRUSTEE'S DEED

THIS INDENTURE, Dated February , 2003, between
 Richard Fairclo

called trustee, and SPRAGUE RIVER SPRINGS, LLC.
 hereinafter called the second party; WITNESSETH:

RECITALS: Ignacio J. Galvan, as grantor, executed and
 delivered to Klamath County Title Company, as trustee, for the benefit
 of Richard S. Fairclo, Trustee under the Last Will and Testament of
 dated October 10, 1994, recorded on Amy I. Waggoner October 20, 1994, in the Records of
 Klamath County, Oregon, in book/fee/volume No. M94 at page 32726, and/or as fee/file/instru-

ment/microfilm/reception No. (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 con-
 taining 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 October 9, 2002, in the Records of Klamath County,
 in book/fee/volume No. M02 at page 57757, 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 prop-
 erty, 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 fidu-
 ciary or personal representative of any person named in ORS 86.740 (1), promptly after the trustee received knowledge of the dis-
 ability, 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 suc-
 cessive 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 \$56,307.70. (Here comply with ORS 93.030.)

(OVER)



The undersigned trustee, on February 20, 2003, at the hour of 10:45 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 \$ 56,307.70, 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.

TO HAVE AND TO HOLD the same unto the second party and the second party's heirs, successors in interest and assigns forever.

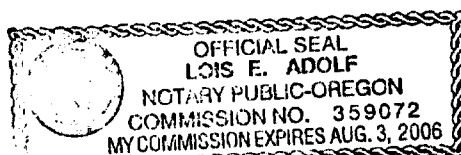
In construing this instrument, and whenever the context so requires, the singular includes the plural; "grantor" includes any successor in interest to the grantor, as well as each and every other person owing an obligation, the performance of which is secured by the trust deed; "trustee" includes any 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.

* Delete words in parentheses if inapplicable.

STATE OF OREGON, County of Klamath) ss. February 24, 2003
 This instrument was acknowledged before me on February 24, 2003
 by Richard Fairclo, Successor Trustee
 This instrument was acknowledged before me on _____
 by _____
 as _____
 of _____



Lois E. Adolf
 Notary Public for Oregon
 My commission expires _____

DESCRIPTION OF PROPERTY

The following described real property situate in Klamath County, Oregon:

The NW $\frac{1}{4}$ and all that portion of the E $\frac{1}{2}$ SW $\frac{1}{4}$ lying North of the center thread of the Sprague River in Section 18, Township 36 South, Range 13 East of the Willamette Meridian, Klamath County, Oregon.

The NE $\frac{1}{4}$ of Section 13, Township 36 South, Range 12 East of the Willamette Meridian, Klamath County, Oregon. EXCEPTING THEREFROM that portion in Brown Cemetery, Klamath County, Oregon, more particularly described as follows:

Lot 32, Section 13, Township 36 South, Range 12 East of the Willamette Meridian, Klamath County, Oregon, designated as the Brown Cemetery, in accordance with the official Bureau of Land Management supplemental plat of survey approved February 9, 1961.