

04 JAN 23 AM 11:14

NJC-67005

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

FNMA
PO Box 650043
Dallas TX 75265-0043

CONSIDERATION: \$92,288.73

Vol M04 Page 04278

State of Oregon, County of Klamath
Recorded 01/23/2004 11:14 a m
Vol M04 Pg 4278-80
Linda Smith, County Clerk
Fee \$ 3.00 # of Pgs 3

TRUSTEE'S DEED

TRUSTEE: NANCY K. CARY, Successor Trustee

GRANTEE: FEDERAL NATIONAL MORTGAGE ASSOCIATION

RECITALS:

A. RAYMOND SCHIFFMAN, 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 May 11, 1998 and recorded on May 11, 1998, in the Official Records of Klamath County, Oregon as Volume M98, Page 16016 (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. NANCY K. CARY was appointed Successor Trustee of the Trust Deed. The appointment was recorded on September 15, 2003 in the Official Records of Klamath County, Oregon as Volume M03, Page 68347.

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 15, 2003 in the Official Records of Klamath County, Oregon as Volume M03, Page 68348.

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 M03, Page 92078, prior to the day the Trustee conducted the sale.

2. To the occupants of the Real Property by personal or substituted 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 M03, Page 92078, prior to the day the Trustee conducted the sale.

3. 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 M03, Page 92078, 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.

31.00
2/1/04

Attn: Carol Mart

Return to: Hershner Thrater PO Box 1475 Eugene, OR 97440

F. On January 22, 2004, 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 \$92,288.73.

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.

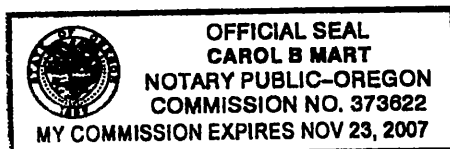
In consideration of the sum paid by the Grantee in cash, the receipt of which is hereby acknowledged, the Trustee hereby conveys to the Grantee all interest which the Grantor had or had the power to convey at the time of Grantor's execution of the Trust Deed in and to the Real Property described herein,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

Dated: January 22, 2004.

NANCY K. CARY
Successor Trustee

STATE OF OREGON)
) ss.
COUNTY OF LANE)

The foregoing instrument was acknowledged before me on January 22, 2004, by NANCY K. CARY, Successor Trustee.



Carol B. Mart
Notary Public for Oregon
My Commission Expires: 11-23-07

EXHIBIT A**PARCEL 1:**

Lot 3 in Block 30, FIFTH ADDITION TO KLAMATH RIVER ACRES, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

PARCEL 2:

A parcel of land, situated in the SE1/4 of the NE1/4 of Section 1, Township 40 South, Range 7 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at a point at the E1/4 corner of Section 1 on the Range line between Range 7 and 8 East of the Willamette Meridian, Klamath County, Oregon, being the Southeasterly corner of that parcel of land described in Volume M78 at page 11504, Microfilm Records of Klamath County, Oregon, thence North 00 degrees 03' 59" West 808.09 feet to the true point of beginning of this description, thence West 113 feet, thence North 388 feet, more or less, to the North line of that certain property described in Volume M78 at page 11504, Microfilm Records of Klamath County, Oregon; thence North 89 degrees 56' 01" East along said North line 113 feet more or less to a 5/8 inch iron rod on the range line between Ranges 7 and 8 East of the Willamette Meridian, Klamath County, Oregon; thence South 00 degrees 03' 59" East 388 feet, more or less, to the point of beginning.

PARCEL 3:

A parcel of land situated in the SE1/4 of the NE1/4 of Section 1, Township 40 South, Range 7 East of the Willamette Meridian, Klamath County, Oregon, being more particularly described as follows:

Beginning at the Northwest corner of Lot 1 in Block 2 of Keno Whispering Pines; thence West 145 feet, thence North 533 feet more or less to the North line of that certain property described in Volume M78 at page 11504, Microfilm Records of Klamath County, Oregon; thence North 89 degrees 56' 01" East along said North line 51 feet more or less to the Northwest corner of that parcel described in Volume M78 at page 21396, Microfilm Records of Klamath County, Oregon; thence South along the West line of said parcel 388 feet, thence East 113 feet more or less to the West line of Block 30 of Tract 1081 - Fifth Addition to Klamath River Acres, thence South 144.95 feet, more or less to the point of beginning.

Tax Account No.: 4008-006BC-01500-000

Key No.: 623043