

05 FEB 14 AM 11:40

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

James Decoursey
16105 St. Croix Circle
Huntington Beach CA 92649

Vol M05 Page 10023

State of Oregon, County of Klamath
Recorded 02/14/05 11:40a m
Vol M05 Pg 10023-24
Linda Smith, County Clerk
Fee \$ 26⁰⁰ # of Pgs 2

CONSIDERATION: \$66,500.00

TRUSTEE'S DEED

TRUSTEE: NANCY K. CARY, Successor Trustee

GRANTEE: JAMES DECOURSEY

RECITALS:

A. MICHAEL J. BEVENS, 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 August 15, 1997 and recorded on August 18, 1997, in the Official Records of Klamath County, Oregon as Volume M97, Page 27046 (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:

The Southerly one-half of Lot 5, Block 53, NICHOLS ADDITION to the City of Klamath Falls, Oregon, more particularly described as follows:

Beginning at the most Southerly corner of said Lot 5; thence Northeasterly and parallel with Jefferson Street (formerly Bush Street) 65 feet to the corner common to Lots 5, 6, 3 and 4 of said Block 53; thence Northwesterly along the line between Lots 5 and 6 of said Block 60 feet; thence Southwesterly and parallel with Jefferson Street 65 feet to the Easterly line of Seventh Street; thence Southeasterly along said line of Seventh Street 60 feet to the place 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. NANCY K. CARY was appointed Successor Trustee of the Trust Deed. The appointment was recorded on August 27, 2004 in the Official Records of Klamath County, Oregon as Volume M04, Page 57053.

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 August 27, 2004 in the Official Records of Klamath County, Oregon as Volume M04, Page 57054.

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 M04, Page 83495, 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 M04, Page 83495, prior to the day the Trustee conducted the sale.

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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. The Trustee hereby certifies that any valid requests for information under 2003 OR Laws Ch 251 have been responded to within the time allowed by the statute. 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 M04, Page 83495, prior to the date the Trustee conducted the sale.

F. On January 6, 2005, 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 \$66,500.00.

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.

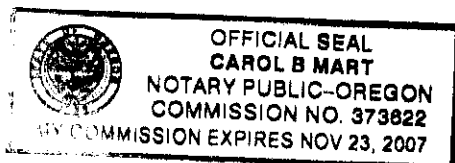
In consideration of the sum paid by the Grantee in cash, the receipt of which is hereby acknowledged, the Trustee hereby conveys to the Grantee all interest which the Grantor had or had the power to convey at the time of Grantor's execution of the Trust Deed in and to the Real Property described herein,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

Dated: January 10, 2005.

STATE OF OREGON)
) ss.
COUNTY OF LANE)

NANCY K. CARY
Successor Trustee

The foregoing instrument was acknowledged before me on January 10, 2005, by NANCY K. CARY, Successor Trustee.



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