

2008-011401

Klamath County, Oregon



00051355200800114010030037

08/12/2008 08:17:59 AM

Fee: \$31.00

TRUSTEE'S DEED

THIS INDENTURE, made this 8th day of July 2008, between JOSEPH E. KELLERMAN, hereinafter called Trustee, and JW FARMS, hereinafter called the Second Party.

WITNESSETH:

RECITALS:

Dorothy M. Schultz, an estate in fee simple as to an undivided 2/3rds interest and Earl O. Schultz, Jr., an estate in fee simple as to an undivided 1/3rd interest, as Grantor, executed and delivered to First American Title Insurance Company of Oregon, as Trustee, for the benefit of PremierWest Bank, successor in interest by merger to Mid-Valley Bank (original grantee/beneficiary), as Beneficiary, a trust deed recorded on March 28, 2001 as instrument found at volume M01, Page 12375 of the records of Klamath County, Oregon. In said trust deed, the real property therein and hereinafter described was conveyed by said Grantor to said Trustee to secure, among other things, the performance of certain obligations of the Grantor to the said Beneficiary. The said Grantor thereafter defaulted in its performance of the obligations secured by said 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 said default, the owner and holder of the obligations secured by said trust deed, being the Beneficiary above-named, declared all sums so secured immediately due and owing; a notice of default, containing an election to sell the said real property and to foreclose said trust deed by advertisement and sale to satisfy Grantor's said obligations was recorded in the Official Records of said county on February 11, 2008, as Document No. 2008-001714, to which reference now is made.

After the recording of said Notice of Default, as aforesaid, the undersigned Trustee gave notice of the time for and place of sale of said real property as fixed by him and as required by law; copies of the Trustee's said Notice of Sale were timely mailed by U.S. Registered or Certified Mail to all persons entitled by law to such notice at their respective last known addresses; and the persons named in subsection 1 of Section 86.740 of Oregon Revised Statutes were timely served with or were timely given by mail said Notice of Sale, all as provided by law and at least 120 days before the day the Trustee conducted said sale. Further, the Trustee published a copy of said Notice of Sale in a newspaper of general circulation in each county in which the said real property is situated, once a week for four successive weeks; the last

publication of said notice occurred at least twenty days prior to the date of such sale. The mailing, service and publication of said Notice of Sale are shown by one or more affidavits or proofs of service duly recorded prior to the date of sale in the official records of said county, said affidavits and proofs, together with the said Notice of Default and Election to Sell and the Trustee's Notice of Sale, being now referred to and incorporated in and made a part of this Trustee's Deed as fully as if set out herein verbatim. On the date of said Notice of Sale, the undersigned Trustee had no actual notice of any person, other than the persons named in said affidavits and proofs having or claiming a lien on or interest in said described real property subsequent to the interest of the Trustee in the trust deed.

Pursuant to said Notice of Sale, the undersigned Trustee, or his duly appointed designee, on July 8, 2008, at the hour of 10:00 o'clock, a.m., of said day, standard of time as established by Section 187.100, Oregon Revised Statutes, and at the time and place so fixed for sale, to-wit: 316 Main Street, Klamath Falls, Oregon, as aforesaid, in full accordance with the laws of the State of Oregon and pursuant to the powers conferred upon him by said trust deed, sold said real property in one parcel at public auction to the said Second Party for the sum of \$280,000.00, being the highest bidder and best bidder at such sale and said sum being the highest and best bid for said property. The true and actual consideration paid for this transfer is the sum last stated in terms of dollars.

NOW, THEREFORE, in consideration of the said sum credit-bid by the Second Party, and by the authority vested in said Trustee by the laws of the State of Oregon and by said 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 said trust deed, together with any interest the said Grantor or its successors-in-interest acquired after the execution of said trust deed in and to the following described real property:

FARM UNIT "M" ACCORDING TO THE FARM UNIT PLAT, OR LOTS 9 AND 16 OF SECTION 13, TOWNSHIP 41 SOUTH, RANGE 11 EAST OF THE WILLAMETTE MERIDIAN, AND THE N1/2 OF LOTS 5 AND 23, AND LOTS 17 AND 22 OF SECTION 19, TOWNSHIP 41 SOUTH, RANGE 12 EAST OF THE WILLAMETTE MERIDIAN, KLAMATH COUNTY, OREGON

TO HAVE AND TO HOLD the same unto the Second Party, its heirs, successors-in-interest and assigns forever.

In construing this instrument and whenever the context so requires, the masculine gender includes the feminine and the neuter and the singular includes the plural; the word "grantor" includes any successor-in-interest to the grantor, as well as each and all other persons owing an obligation, the performance of which is secured by said trust deed; the word "trustee" includes any successor trustee, and the word "beneficiary" includes any successor in interest of the beneficiary first named above.

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"BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON TRANSFERRING FEE TITLE SHOULD INQUIRE ABOUT THE PERSON'S RIGHTS, IF ANY, UNDER ORS 195.300, 195.301 AND 195.305 TO 195.336 AND SECTIONS 5 TO 11, CHAPTER 424, OREGON LAWS 2007. THIS INSTRUMENT DOES 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 THAT THE UNIT OF LAND BEING TRANSFERRED IS A LAWFULLY ESTABLISHED LOT OR PARCEL, AS DEFINED IN ORS 92.010 OR 215.010, TO VERIFY THE APPROVED USES OF THE LOT OR PARCEL, TO DETERMINE ANY LIMITS ON LAWSUITS AGAINST FARMING OR FOREST PRACTICES, AS DEFINED IN ORS 30.930, AND TO INQUIRE ABOUT THE RIGHTS OF NEIGHBORING PROPERTY OWNERS, IF ANY, UNDER ORS 195.300, 195.301 AND 195.305 TO 195.336 AND SECTIONS 5 TO 11, CHAPTER 424, OREGON LAWS 2007."


IN WITNESS WHEREOF, the undersigned Trustee has hereunto set his hand.


Joseph E. Kellerman
Successor Trustee

STATE OF OREGON)
) ss
County of Jackson)

On this 10th day of July 2008, personally appeared before me the above-named Joseph E. Kellerman and acknowledged the foregoing Trustee's Deed to be his voluntary act and deed.




Nancy L. Harris
Notary Public for Oregon
My Commission Expires: 11-19-2009

Until a change is requested,
all tax statements shall be
sent to the following address:

