

NJC 83494

2009-007276

Klamath County, Oregon



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05/26/2009 03:32:51 PM

Fee: \$26.00

AFTER RECORDING RETURN TO:

LEE M. HESS, P.C.
4888 NW Bethany Blvd
Suite K-5, #322
Portland, Oregon 97229

UNTIL A CHANGE IS REQUESTED ALL
TAX STATEMENTS SHALL BE SENT TO
THE FOLLING ADDRESS:

CIT Small Business Lending Corporation
One CIT Drive
Livingston, New Jersey 07039

TRUSTEE'S DEED

This Trustee's Deed is executed by Lee M. Hess(Trustee) and delivered to Buyer:

CIT Small Business Lending Corporation

RECITALS

Reference is made to that certain Trust Deed, the original parties and other information of which are as follows:

Grantor: Phillip Mardini
Trustee: First American Title Insurance Company
Beneficiary: CIT Small Business Lending Corporation
Date: May 9, 2007
Recording Date: May 10, 2007
Recording Reference: 2007-008580
County of Recording: Klamath

The Trust Deed encumbered certain real property (the property) to secure the performance of obligations of the Grantor to the Beneficiary. Thereafter, Beneficiary informed the Trustee that the obligations were in default and declared default, including an acceleration of all sums due and owing.

The default for which foreclosure is permitted was the Grantor's failure to pay when due the following sums:

The Monthly installment of \$8,114.06 Due December 1, 2007 and failure to pay the variable installments due on the first of each month thereafter, continuing through the installment due November 1, 2008, plus interest and penalties.

Pursuant to the Oregon Trust Deed Act, the Trustee recorded a Notice of Default and Election to Sell as follows:

Notice of Default Recording Date: December 12, 2008
Notice of Default Recording Reference: 2008-016433
Notice of Default County of Recording: Klamath

The Trustee also served a Trustee's Notice of Sale on all parties entitled thereto under the Act.

After recording the notice of default, the undersigned trustee gave notice of the time for and place of sale of the real property, as fixed by the trustee and as required by law. Copies of the notice of sale were served pursuant of 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 fiduciary or personal representative of any person named in ORS 86.740 (1), promptly after the trustee received knowledge of the disability, 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

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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 successive 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. The mailing, service and 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)

Pursuant to the Notice of Default the Trustee, on August 9, 2006 at the hour of 11:00 AM which was the day and hour set for the sale or to which the sale was postponed as permitted by ORS 86.755(2), at the place so fixed for the sale, sold the property in one parcel at public auction to the buyer for the sum of \$120,000.00, which sum was the highest and best bid at the sale, which sum was paid in lawful funds of the United States to the Trustee, and which sum was the true and actual consideration paid for this transfer.

CONVEYANCE

Trustee conveys to Buyer 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 which the Grantor or his successors in interest acquired after the execution of the Trust Deed in and to the Property:

Lots 1 and 2, Block 66 KLAMATH FALLS FOREST
ESTATES HIGHWAY 66 UNIT, PLAT NO. 3,
according to the official plat thereof on file in the
office of the County Clerk, Klamath County, Oregon

Commonly known as: 9637-9638 Canary Drive,
Bonanza, Oregon 97623

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 30.030
(inserted in compliance with ORS 93.040)

In construing this notice, the singular includes the plural, the word Grantor includes any successor in interest to the Grantor as well as any other person owing an obligation, the performance of which is secured by the Trust Deed, and the words Trustee and Beneficiary include their respective successors in interest, if any.


TRUSTEE

STATE OF OREGON)

) ss.

County of Washington)

On this 20th day of MAY 2009 personally appeared the above named Lee M. Hess, Trustee and acknowledged the foregoing instrument to be his voluntary act and deed.


NOTARY PUBLIC FOR OREGON

My commission expires: OCT 26 2012

