

WC 88529

2011-006168
Klamath County, Oregon



00102028201100061680040049

05/17/2011 11:16:10 AM

Fee: \$52.00

UNTIL A CHANGE IS REQUESTED,
ALL TAX STATEMENTS ARE TO BE
SENT TO THE FOLLOWING ADDRESS:
Oregon Housing & Community Services
Attn: Craig Tillotson
725 Summer Street, Suite B
Salem, Oregon 97301-1266

CONSIDERATION: \$198,693.01

TRUSTEE'S DEED

TRUSTEE: Nancy K. Cary, Successor Trustee

GRANTEE: OREGON HOUSING AND COMMUNITY SERVICES DEPARTMENT, STATE OF OREGON

RECITALS:

A. LEONARD P. SILVA AND ROBYN L. SILVA, Grantor, executed and delivered to ASPEN TITLE & ESCROW, INC., Trustee for the benefit of OREGON HOUSING AND COMMUNITY SERVICES DEPARTMENT, STATE OF OREGON, as assignee of, SIUSLAW BANK, Beneficiary, a Trust Deed dated February 4, 2008 and recorded on February 28, 2008, in the Official Records of Klamath County, Oregon as Recording No.: 2008-002491 (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 October 4, 2010 in the Official Records of Klamath County, Oregon as Recording No. 2010-011705.

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 October 4, 2010 in the Official Records of Klamath County, Oregon as Recording No. 2010-011706.

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 through the Danger Notice under ORS 86.737 to all persons entitled to receive the Danger Notice by both first class mail and certified mail, return receipt requested. The Affidavit of Mailing the Danger Notice was recorded in the Official Records of Klamath County, Oregon as Recording No. 2011-004463 and Recording No. 2011-004644, prior to the day the Trustee conducted the sale.

E. 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

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Records of Klamath County, Oregon as Recording No. 2011-004463 and Recording No. 2011-004644, prior to the day the Trustee conducted the sale.

2. To the occupants of the Real Property by personal or substituted service, or posting and mailing, 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 Recording No. 2011-004463, prior to the day the Trustee conducted the sale.

3. By publishing such notice in the Herald & 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 Recording No. 2011-004463, prior to the day the Trustee conducted the sale.

F. 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.

G. On May 12, 2011, 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.

H. 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.

I. The true and actual consideration paid for this transfer is \$198,693.01.

J. In construing this instrument, whenever the context requires, the following shall apply:

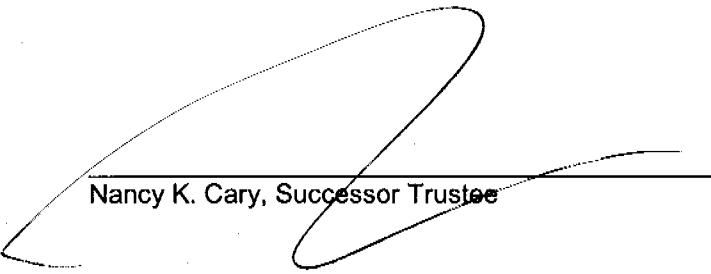
1. References to a specific gender shall include the masculine, feminine and neuter genders.
2. Reference to the singular shall include the plural and vice versa.
3. References to the Trustee shall include any Successor Trustee.

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, AND SECTIONS 2 TO 9 AND 17, CHAPTER 855, OREGON LAWS 2009. 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, AND SECTIONS 2 TO 9 AND 17, CHAPTER 855, OREGON LAWS 2009.

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

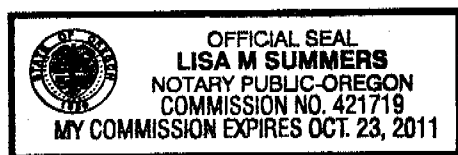
execution of the Trust Deed in and to the Real Property described herein, together with any interest the Grantor or the Grantor's successors in interest acquired after the execution of the Trust Deed.

Dated: May 13, 2011.


Nancy K. Cary, Successor Trustee

STATE OF OREGON)
) ss.
COUNTY OF LANE)

The foregoing instrument was acknowledged before me on May 13, 2011, by Nancy K. Cary, Successor Trustee.




Notary Public for Oregon
My Commission Expires: 10/23/2011

EXHIBIT "A"
LEGAL DESCRIPTION

PARCEL 1

The following described real property in the NW 1/4 of Section 1, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon.

Beginning at a point 1500 feet East and 786 feet North of an iron pin driven into the ground near the Southwest corner of the said Northwest quarter, on the property of Otis V. Saylor, which pin is 30 feet East of the center of a road intersecting the Klamath Falls - Lakeview Highway from the North and 30 feet North of the center of said Highway; thence East 150 feet to a point; thence North 100 feet to a point; thence West 150 feet to a point; thence South 100 feet to the place of beginning.

PARCEL 2

A parcel of land lying in the NW 1/4 of Section 1, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, described as follows:

Beginning at a point 1,320 feet East and 786 feet North of an iron pin driven into the ground near the Southwest corner of the said NW 1/4 on the property of Otis V. Saylor, which pin is 30 feet East of the center of a road intersecting the Klamath Falls - Lakeview Highway from the North and 30 feet North of the center of said Highway; thence East 180 feet; thence North 100 feet; thence West 180 feet; thence South 100 feet to the point of beginning.

TOGETHER WITH a non-exclusive roadway easement over a strip of land commencing at the Northwest corner of the above Parcel 1; thence West 180 feet; thence North 15 feet; thence East 200 feet; thence South 15 feet; thence West 20 feet to said Northwest corner.

TOGETHER WITH the following described non-exclusive roadway easement:

Beginning at an iron pin driven into the ground near the Southwest corner of the Northwest quarter of of Section 1, Township 39 South, Range 9 East of the Willamette Meridian, on the property of Otis V. Saylor, which pin is 30 feet East of the center of a road intersecting the Klamath Falls - Lakeview Highway from the North and 30 feet North of the center of said highway; thence East 1510 feet and North 886 feet to the true point of beginning; said true point of beginning being the Southeast corner of 15 foot easement conveyed to Saylor; thence North 15 feet; thence East 130 feet; thence South 15 feet; thence West 130 feet to the true point of beginning.

EXCEPT that portion of easement released by Quitclaim Deed recorded May 26, 2004 in Book M04, page 33632, Microfilm Records of Klamath County, Oregon.