

1st 1655990

2011-007625
Klamath County, Oregon



00103831201100076250010011

06/24/2011 03:06:31 PM

Fee: \$37.00

When Recorded Return To:
Sterling Savings
111 North Wall
Spokane, WA 99201

Send Tax Statements To:
Sterling Savings
111 North Wall
Spokane, WA 99201

BARGAIN AND SALE DEED

Simmers Investments, LLC, Grantor, conveys to Sterling Savings Bank, Grantee, the following real property situated in Klamath County, Oregon, described as follows, to-wit:

A portion of the SW ¼ of NW ¼ Section 1, Township 39 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon, more particularly described as follows:

Beginning at a point 1128 feet East of an iron pin driven into the ground inside the fence corner at the Southwest corner of the Northwest quarter of Section 1, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, State of Oregon, on the property of Otis V. Saylor, being the Southwest Corner of said property abutting on the Klamath Falls-Lakeview Highway; thence North 330 feet; thence East 132 feet; thence South 330 feet; thence west 132 feet to the point of beginning.

The consideration for this transfer is a Bargain and Sale Deed in Lieu of Foreclosure.

THIS DEED IS AN ABSOLUTE CONVEYANCE OF TITLE, IN EFFECT AND FORM. THIS DEED IS NOT INTENDED AS A MORTGAGE, TRUST, CONVEYANCE OR SECURITY OF ANY KIND. THE TITLE AND INTEREST HEREBY CONVEYED SHALL NOT MERGE WITH THE LIEN OF THAT CERTAIN DEED OF TRUST RECORDED WITH THE KLAMATH COUNTY RECORDER IN VOLUME 2008, PG 005619 (THE "DEED OF TRUST"), AND SAID DEED OF TRUST, AND ANY MODIFICATION THERETO, SHALL BE RELEASED ONLY BY RECONVEYANCE AT THE REQUEST OF THE BENEFICIARY THEREUNDER. DELIVERY, ACCEPTANCE, AND RECORDATION OF THIS DEED SHALL NOT LIMIT OR IMPAIR GRANTEE'S RIGHT TO FORECLOSE THE DEED OF TRUST AS AGAINST ANY LIEN, CLAIM, INTEREST OR ENCUMBRANCE SUBORDINATE OR JUNIOR TO SAID DEED OF TRUST.

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.

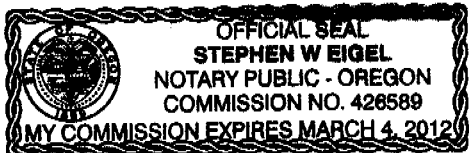
Dated this 16 day of JUNE, 2011.

Carrie A. King

Carrie A. King
Member, Simmers, LLC

STATE OF OREGON)
County of MARION) ss.

On this 16th day of June, 2011, personally appeared before me Carrie A. King, and acknowledged said instrument to be his voluntary act and deed.



Stephen W Eigel
Notary Public for Oregon
My Commission Expires: March 4, 2012

BARGAIN AND SALE DEED

12