

NOTE 89441

2011-011210

Klamath County, Oregon



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10/07/2011 03:10:46 PM

Fee: \$47.00

After recording, return to:

Brian L. Gingerich
Schwabe, Williamson & Wyatt P.C.
360 SW Bond St. Suite 400
Bend, OR 97702

Until requested otherwise, send all tax statements to:

High Desert Bank
1000 Southwest Disk Drive
Bend, OR 97702-1994

Consideration: \$500,000.00

TRUSTEE'S DEED

This Trustee's Deed is executed on October 6th, 2011, by Brian L. Gingerich, as Successor Trustee ("Trustee") and delivered to High Desert Bank ("Buyer").

RECITALS

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

Grantor:	Ronald H. Cole and Lisa B. Cole
Beneficiary:	High Desert Bank
Trustee:	Aspen Title & Escrow
Successor Trustee:	Brian L. Gingerich Schwabe, Williamson & Wyatt P.C. 360 SW Bond St. Suite 400 Bend, OR 97702 (541) 749-4044

Recording Date:	October 30, 2008
Recording Reference:	Document No. 2008-014750
County of Recording:	Klamath

The Trust Deed was modified by the following modifications:

Partial Reconveyance recorded August 31, 2009 as Volume 2009, Page 011649.

The Trust Deed encumbered certain real property, more specifically described below (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 the Trustee

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and Beneficiary declared a default, including an acceleration of all sums due and owing and elected to foreclose the Trust Deed by advertisement and sale as provided under ORS 86.705 to 86.795.

A Notice of Default and Election to Sell the Property was recorded as follows:

Recording Date: March 14, 2011
Recording Reference: 2011-003518
County of Recording: Klamath

After recording of the Notice of Default and Election to Sell, the Trustee gave notice of sale to all parties entitled to notice as required by law, published a copy of the notice of sale in a newspaper of general circulation once a week for four successive weeks and recorded proof of compliance of all procedures required by ORS 86.705 to ORS 86.795, prior to conducting the sale.

The Trustee, on September 19, 2011, at 10:00 a.m., in accordance with the standard of time established by ORS 187.110, at the place so fixed for the sale, sold the Property in one parcel at public auction to the Buyer for the sum of \$500,000.00, which sum was the highest and best bid at the sale and the true and actual consideration paid for this transfer.

CONVEYANCE

Trustee hereby 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 the Grantor or Grantor's successors in interest acquired after the execution of the Trust Deed in and to the Property, more specifically described as follows:

PARCEL 1:

That portion of the SW1/4 of Section 24, Township 34 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon, lying Northeast of the center thread of Sprague River.

PARCEL 2:

The East ½ of the West ½ of the NW1/4; the West ½ of the East ½ of the NW1/4; the North ½ of the SW1/4 of Section 19, Township 34 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon.

The North ½ of the SE1/4; the South ½ of the NE1/4; and the South ½ of the NW1/4 of Section 24, Township 34 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon.

BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON TRANSFERRING FEE TITLE SHOULD INQUIRE ABOUT THE PERSON'S RIGHTS, IF

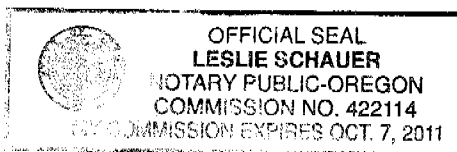
ANY, UNDER ORS 195.300, 195.301 AND 195.305 TO 195.336 AND SECTIONS 5 TO 11, CHAPTER 424, OREGON LAWS 2007, AND SECTIONS 2 TO 9 AND 17, CHAPTER 855, OREGON LAWS 2009. THIS INSTRUMENT DOES NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGULATIONS. 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.

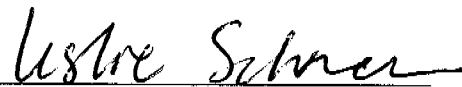
In construing this instrument, and whenever the context so requires, the singular includes the plural; "Grantor" includes any successor in interest to the Grantor, as well as each and every other person owing an obligation, the performance of which is secured by the Trust Deed; "Trustee" includes any successor trustee; "Beneficiary" includes any successor in interest of the Beneficiary; "person" includes a corporation and any other legal or commercial entity; and "Buyer" includes any successor in interest of the Buyer and its assigns.


Brian L. Gingerich, Trustee

STATE OF OREGON)
) ss.
County of Deschutes)

This instrument was acknowledged before me on October 6th, 2011, by Brian L. Gingerich as Trustee.




Notary Public for Oregon
My commission expires: 10/7/2011