

2012-000500

Klamath County, Oregon



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RECORDING COVER SHEET

ORS 205.234

This cover sheet has been prepared by the person presenting the attached instrument for recording. Any error in this cover sheet DOES NOT affect the transaction(s) contained in the instrument itself.

01/19/2012 03:43:36 PM

Fee: \$52.00

1. AFTER RECORDING, RETURN TO:

Required by ORS 205.180(4) & 205.238

Boivin, Uerlings & DiIaconi, P.C.

Attn: James R. Uerlings

803 Main Street, Suite 201

Klamath Falls, OR 97601

2. TITLE(S) FOR THE TRANSACTION(S):

Required by ORS 205.234(1)(a)

Trustee's Deed

3. DIRECT PARTY / GRANTOR:

Name(s) and Address(es)

Required by ORS 205.234(1)(b)

James R. Uerlings, Successor Trustee

803 Main Street, Ste 201

Klamath Falls, OR 97601

4. INDIRECT PARTY / GRANTEE(S):

Name(s) and Address(es)

Required by ORS 205.234(1)(b)

South Valley Bank & Trust

PO Box 5210

803 Main Street

Klamath Falls, OR 97601

**5. UNTIL A CHANGE IS REQUESTED, ALL
TAX STATEMENTS SHALL BE SENT TO:**

Name(s) and Address(es)

For an instrument conveying or contracting to convey
fee title, the information required by ORS 93.260

South Valley Bank & Trust

PO Box 5210

803 Main Street

Klamath Falls, OR 97601

6. TRUE AND ACTUAL CONSIDERATION PAID:

\$89,072.12

7. TAX ACCOUNT NUMBER OF THE PROPERTY:

Required by ORS 312.125(4)(b)(B)

NA

BL

NO PART OF ANY STEVENS-NESS FORM MAY BE REPRODUCED IN ANY FORM OR BY ANY ELECTRONIC OR MECHANICAL MEANS.



James R. Uerlings, Successor Trustee
803 Main Street, Ste 201
Klamath Falls, OR 97601

Trustee's Name and Address*

South Valley Bank & Trust
PO Box 5210, 803 Main Street
Klamath Falls, OR 97601

Second Party's Name and Address*

After recording, return to (Name and Address):

James R. Uerlings
803 Main Street, Ste 201
Klamath Falls, OR 97601

Until requested otherwise, send all tax statements to (Name and Address):

South Valley Bank & Trust
PO Box 5210, 803 Main Street
Klamath Falls, OR 97601

*ORS 205 requires the first page of a recorded document to show the names and addresses of all parties. Use Stevens-Ness Form No. 1256, Cover Sheet for Instrument to be Recorded, if you need additional space.

SPACE RESERVED
FOR
RECORDER'S USE

TRUSTEE'S DEED

THIS INDENTURE, Dated January 11, 2012, between James R. Uerlings, Successor Trustee, hereinafter called trustee, and South Valley Bank & Trust, hereinafter called the second party; WITNESSETH:

RECITALS: Gilbertson Enterprises, LLC, as grantor, executed and delivered to Amerititle, as trustee, for the benefit of South Valley Bank & Trust, as beneficiary, a certain trust deed dated April 26, 2004, recorded on May 6, 2004, in the Records of Klamath County, Oregon, in ~~book~~ ☒ volume No. M04 at page 27734, and/or as

~~file~~ ☒ instrument ☒ microfilm ☒ reception No. ~~XXXXXX~~ (indicate which). In that trust deed, the real property therein and hereinafter described was conveyed by the grantor to the trustee to secure, among other things, the performance of certain obligations of the grantor to the beneficiary. The grantor thereafter defaulted in performance of the obligations secured by the 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 the default, the owner and holder of the obligations secured by the trust deed, being the beneficiary therein named, or the beneficiary's successor in interest, declared all sums so secured immediately due and owing. A notice of default containing an election to sell the real property and to foreclose the trust deed by advertisement and sale to satisfy the asserting grantor's obligations was recorded on August 15, 2011, in the Records of Klamath County, in ~~book~~ ☒ volume No. ~~XXXXXX~~ at page ~~XXXXXX~~, and/or as ~~file~~ ☒ instrument ☒ microfilm ☒ reception No. 2011-009407 (indicate which), to which reference now is made.

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 to 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 in accordance with ORS 86.750(1) upon occupants of the property described in the trust deed at least 120 days before the date the property was sold. If the foreclosure proceedings were stayed and released from the stay, copies of 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 in the county 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).

The true and actual consideration for this conveyance is \$ 89,072.12 (Here comply with ORS 93.030.)

(CONTINUED)



The undersigned trustee, on January 11, 2012, at the hour of 11 o'clock, A.M., in accord with the standard of time established by ORS 187.110, (which was the day and hour to which the sale was postponed as permitted by ORS 86.755 (2)) (which was the day and hour set in the amended notice of sale)* and at the place so fixed for sale, in full accordance with the laws of the State of Oregon and pursuant to the powers conferred upon the trustee by the trust deed, sold the real property in one parcel at public auction to the second party for the sum of \$ 89,072.12, the second party being the highest and best bidder at the sale, and that sum being the highest and best bid for the property.

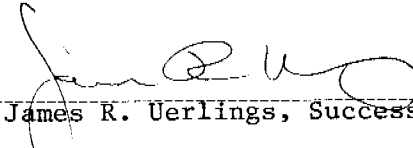
NOW, THEREFORE, in consideration of that sum so paid by the second party in cash, the receipt whereof is acknowledged, and by the authority vested in the trustee by the laws of the State of Oregon and by the trust deed, the trustee does hereby convey unto the second party all interest which the grantor had or had the power to convey at the time of grantor's execution of 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 following described real property, to-wit:

Refer to Exhibit A, attached hereto and incorporated by this reference.

To Have and to Hold the same unto the second party and the second party's heirs, successors in interest and assigns forever. In construing this instrument, where the context so requires, 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, the words "trustee" and "beneficiary" include their respective successors in interest, if any, "person" includes a business or other entity, and all grammatical changes shall be made so that this instrument shall apply equally to businesses, other entities and to individuals.

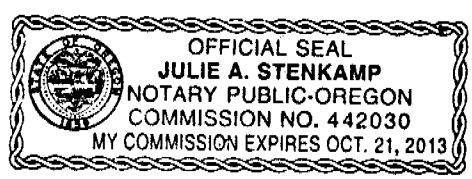
IN WITNESS WHEREOF, the undersigned trustee has executed this instrument; any signature on behalf of a business or other entity is made with the authority of that entity.

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.


James R. Uerlings, Successor Trustee

* Delete words in parentheses if inapplicable.

STATE OF OREGON, County of Klamath ss.
This instrument was acknowledged before me on January 18, 2012,
by James R. Uerlings, as Successor Trustee
This instrument was acknowledged before me on _____,
by _____,
as _____,
of _____.



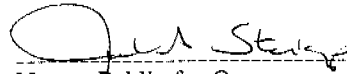

Notary Public for Oregon
My commission expires 10/21/2013

EXHIBIT "A"
LEGAL DESCRIPTION

PARCEL 1

Lot 7, Block 5 of TRACT NO. 1163 - CAMPUS VIEW, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

PARCEL 2

A parcel of land being the S1/2 of Lot 6, Block 5 of "Tract No. 1163 - Campus View", a duly recorded subdivision, situated in the SE1/4 NW1/4 of Section 20, Township 38 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at the Easterly corner common to Lots 6 and 7 of said Block 5; thence North 47 degrees 42' 17" West 240.74 feet to the Westerly corner common to said Lots 6 and 7; thence Northeasterly along the Westerly line of said Lot 6 on the arc of a curve to the left (radius point bears North 47° 42' 17" West 333.64 feet and central angle equals 07° 41' 37") 44.80 feet; thence South 56° 37' 13" East 261.41 feet to a point on the Easterly line of said Lot 6; thence Southwesterly along the Easterly line of said Lot 6 on the arc of a curve to the right (radius point bears North 43° 11' 21" West 445.28 feet and central angle equals 08° 05' 59") 62.95 feet and South 54 degrees 54' 38" West 23.55 feet to the point of beginning.