

NET 911 978

2012-006186  
Klamath County, Oregon



06/06/2012 03:01:46 PM

Fee: \$57.00

**RECORDING COVER SHEET**

1. **AFTER RECORDING RETURN TO -**  
Required by ORS 205.180(4) & 205.238:  
ISA Investments, LLC  
c/o Nimeh Daibes, Manager  
3320 Washburn Way  
Klamath Falls, OR 97603-4530
2. **TITLE(S) OF THE TRANSACTION(S) - Required by ORS 205.234(1)(a)**  
Note: "Transaction" means any action required or permitted by law to be recorded, including, but not limited to, any transfer, encumbrance or release affecting title to or an interest in real property. Enter descriptive title for the instrument:  
Trustee's Deed
3. **DIRECT PARTY / GRANTOR and Address - Required by ORS 234(1)(b)**  
**(Grantor)**  
**Grantor's Address:**  
Dennis M. Paterson, III  
Davis Wright Tremaine LLP  
1300 SW Fifth Avenue, Suite 2300  
Portland, OR 97201-5630
4. **INDIRECT PARTY / GRANTEE and Address - Required by ORS 234(1)(b)**  
**(Grantee)**  
**Grantee's Address:**  
SA Investments, LLC  
c/o Nimeh Daibes, Manager  
3320 Washburn Way  
Klamath Falls, OR 97603-4530
5. For an instrument conveying or contracting to convey fee title, the information required by ORS 93.260:  
**UNTIL A CHANGE IS REQUESTED, ALL TAX STATEMENTS SHALL BE SENT TO THE FOLLOWING ADDRESS:**  
SA Investments, LLC  
c/o Nimeh Daibes, Manager  
3320 Washburn Way  
Klamath Falls, OR 97603-4530
6. **TRUE AND ACTUAL CONSIDERATION** - Required by ORS 93.030 for an instrument conveying or contracting to convey fee title or any memorandum of such instrument:  
**\$450,000.00**
7. **TAX ACCOUNT NUMBER OF THE PROPERTY, IF THE INSTRUMENT CREATES A LIEN OR OTHER INTEREST THAT COULD BE SUBJECT TO TAX FORECLOSURE -**  
Required by ORS 312.125(4)(b)(B):

57921

After recording return to:

ISA Investments, LLC  
c/o Nimeh Daibes, Manager  
3320 Washburn Way  
Klamath Falls, OR 97603-4530

Until a change is requested all tax statements  
shall be sent to the following address:

ISA Investments, LLC  
c/o Nimeh Daibes, Manager  
3320 Washburn Way  
Klamath Falls, OR 97603-4530

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TRUSTEE'S DEED  
CONSIDERATION OF \$450,000.00

The GRANTOR, DENNIS M. PATERSON, as present Trustee under that Deed of Trust, as hereinafter particularly described, in consideration of the premises and payment, recited below, hereby grants and conveys, without warranty, to: ISA INVESTMENTS, LLC, GRANTEE, that real property (the "Property"), situated in the County of Klamath, State of Oregon, described as follows:

See attached Exhibit A

RECITALS:

1. This Conveyance is made pursuant to the powers, including the power of sale, conferred upon the trustee by a Deed of Trust (the "Trust Deed") between Pelican Butte Oil, LLC (the "Debtor"), as grantor, Lawyer's Title Insurance Company, as trustee, and Pecten Funding Corp., as beneficiary, dated February 16, 2006, recorded March 2, 2006, at Volume M06, Page 03880, Microfilm Records of Klamath County, Oregon.

2. The Trust Deed was executed to secure, together with other undertakings, the payment of a promissory note (the "Secured Note") in the sum of \$637,500.00 with interest thereon, according to the terms thereof, in favor of Pecten Funding Corp., and to secure any other sums of money which might become due and payable under the terms of the Trust Deed.

3. Grantor was appointed successor trustee under the Trust Deed, by an instrument recorded on January 23, 2012, in the official records of Klamath County, Oregon as Instrument No. 2012-000567.

Page 1 - TRUSTEE'S DEED

DWT 8640738v1 0050033-004383

4. A default occurred in the obligations secured and/or covenants of the Debtor, as follows:

The failure of the Debtor to pay when due principal in the amount of \$476,812.33; interest, as of January 20, 2012, in the amount of \$118,279.54 and costs of \$1,557.00, pursuant to the terms of the Secured Note.

Such default made operative the power to sell set out in the Trust Deed. Pecten Funding Corp., being then the holder of the indebtedness secured by the Trust Deed, directed the Trustee to sell the Property in accordance with the law and the terms of the Trust Deed.

5. The Trustee, in compliance with the terms of the Trust Deed, executed a "Notice of Default and Election to Sell" with respect to the Property, and on January 23, 2012, recorded such Notice of Default and Election to Sell in the official records of Klamath County, Oregon, as Instrument No. 2012-000568. Such Notice of Default and Election to Sell set forth the matters described in ORS 86.745, including a description of the default as set out in section 4 above. In that Notice of Default and Election to Sell, the Trustee fixed the place of sale as, 1 o'clock p.m., Standard Time as established by ORS 187.110, on Friday, June 1, 2012, at the following place: Klamath County Courthouse, 316 Main Street, in the City of Klamath Falls, County of Klamath, State of Oregon.

6. In accordance with law, subsequent to the recording of the Notice of Default and Election to Sell and at least one hundred twenty days before the sale: On January 26, 2012, the Trustee caused copies of a Trustee's Notice Of Sale (setting forth the matters described in ORS 86.745) to be transmitted by mail to all persons described in ORS 86.740

7. In accordance with law, the Trustee caused copies of the Trustee's Notice Of Sale to be published in The Herald and News, a newspaper of general circulation in Klamath County Oregon, being the county in which the Property is situated, once a week for four successive weeks. The last publication was made more than 20 days prior to the date the Trustee conducted the sale.

8. During foreclosure, no action was pending on an obligation secured by the Trust Deed.

9. All legal requirements and all provisions of the Trust Deed have been complied with, and the Trustee has performed all acts required to be performed and given all notices required to be given, as provided in ORS 86.705 to 86.795.

10. The defaults specified in the Notice of Trustee's Sale not having been cured prior to five days prior to the date of the sale, and the obligation secured by the Trust Deed remaining unpaid, on June 1, 2012, the Trustee sold the Property at public auction as provided in ORS 86.755. The Trustee sold the Property in one parcel to the Grantee, the highest bidder therefor, for the sum of \$450,000.00 by the satisfaction in full of the obligation then secured by the Trust Deed, together with all fees, costs, and expenses as provided by statute.

Page 2 - TRUSTEE'S DEED

DWT 8640738v1 0050033-004383

11. Grantor hereby certifies that any valid requests for information under ORS 86.757 have been responded to within the time allowed by such statute.

12. 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, SECTIONS 2 TO 9 AND 17, CHAPTER 855, OREGON LAWS 2009, AND SECTIONS 2 TO 7, CHAPTER 8, OREGON LAWS 2010. 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, SECTIONS 2 TO 9 AND 17, CHAPTER 855, OREGON LAWS 2009, AND SECTIONS 2 TO 7, CHAPTER 8, OREGON LAWS 2010.

Dated this 5<sup>th</sup> day of June, 2012.

Dennis M. Paterson, III, Trustee

STATE OF OREGON )

) ss.

County of Multnomah )

The foregoing instrument was acknowledged before me this 5<sup>th</sup> day of June, 2012 by Dennis M. Paterson, III, Trustee.

My Commission expires: 02-13-2016



## EXHIBIT A

Beginning at the Southeasterly corner of Lot 1, Block 65, BUENA VISTA ADDITION to the City of Klamath Falls, Oregon; thence North 7 degrees 16' East, along the Easterly boundary of said Lot 1, a distance of 112.2 feet, more or less, to the South boundary of Prescott Street; thence South 89 degrees 31'30" West, along said South boundary of Prescott Street extended across said Lot 1, a distance of 62.26 feet, more or less, to the East boundary of Biehn Street as now improved and used; thence South 0 degrees 28'30" East along the East boundary of said Biehn Street, a distance of 66.85 feet, thence South 34 degrees 15' East, 51.2 feet, more or less to the Southerly boundary of said Lot 1; thence Easterly along said Southerly boundary of Lot 1, 18.0 feet, more or less, to the point of beginning, being all that portion of Lot 1, Block 65, Buena Vista Addition to Klamath Falls, not used as portions of Prescott and Biehn Streets.

AND ALSO a portion of the vacated section of Lakeview Street that lies between Blocks 65 and 72 in Buena Vista Addition, and particularly described as follows: Beginning at the Southeast corner of Lot 1, Block 65, Buena Vista Addition to Klamath Falls, Oregon; thence North 7 degrees 16' East, along the Easterly boundary of said Lot 1, a distance of 112.2 feet, more or less, to the South boundary of Prescott Street; thence North 89 degrees 31'30" East along said South boundary of Prescott Street, a distance of 46.53 feet; thence South 0 degrees 28'30" East, 40.0 feet; thence South 89 degrees 31'30" West, 13.0 feet; thence South 0 degrees 28'30" East, 74.95 feet, more or less, to the Northerly boundary of Oregon Avenue; thence Northwesterly along said Northerly boundary of Oregon Avenue, a distance of 50.5 feet, more or less, to the point of beginning.