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**2013-002535**  
Klamath County, Oregon  
03/08/2013 10:47:59 AM  
Fee: \$67.00

### TRUSTEE'S DEED

TRUSTEE: Jesús Miguel Palomares, as successor trustee  
111 S.W. Fifth Avenue, Suite 3400  
Portland, Oregon 97204-3699

PURCHASER: Sterling Savings Bank  
c/o Asset Management Department  
111 N. Wall  
Spokane, Washington 99201

AFTER RECORDING,  
RETURN TO: Sterling Savings Bank  
c/o Asset Management Department  
111 N. Wall  
Spokane, Washington 99201

UNTIL REQUESTED OTHERWISE,  
SEND ALL TAX STATEMENTS TO: Sterling Savings Bank  
c/o Asset Management Department  
111 N. Wall  
Spokane, Washington 99201

CONSIDERATION: \$185,000

THIS TRUSTEE'S DEED, dated March 7, 2013, is between Trustee and  
Purchaser.

WITNESSETH:

Applegate Development Corporation, an Oregon corporation, as grantor ("Grantor"), executed and delivered to Pacific Cascades Financial Inc., as trustee, for the benefit of Klamath First Federal Savings & Loan Association, as beneficiary ("Beneficiary"), a deed of trust dated May 1, 2003, and recorded on May 2, 2003, in Volume M03 at Page 29095 in the official real property records of Klamath County, Oregon (the "Trust Deed"). Sterling Savings Bank, dba Sterling Bank ("Successor Beneficiary"), is the successor in interest to Klamath First Federal Savings & Loan Association. Grantor conveyed the real property described in the Trust

Deed and below (the "Property") to Trustee to secure, among other things, the performance of certain obligations of Grantor to Beneficiary. Neither Beneficiary or Successor Beneficiary have ever assigned the Trust Deed, and either Successor Beneficiary or Beneficiary have always been the beneficiary of the Trust Deed. Grantor thereafter defaulted in performance of the obligations secured by the Trust Deed as stated in the notice of default described below, and such default still existed at the time of the sale. Beneficiary then appointed the undersigned as Trustee under the Trust Deed.

By reason of the default, all sums secured by the Trust Deed were declared immediately due and owing. A notice of default containing an election to sell the Property and to foreclose the Trust Deed by advertisement and sale to satisfy Grantor's obligations was recorded on September 21, 2012, as Instrument No. 2012-010467 in the official real property records of Klamath County, Oregon.

After recording the notice of default, Trustee gave notice of the time and place of the sale of the Property. Copies of the notice of sale and notice pursuant to ORS 86.737 and Oregon Laws 2009, ch. 864 were served in accordance with 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 and notice pursuant to ORS 86.737 and Oregon Laws 2009, ch. 864 were mailed by first class and certified mail with return receipt requested to the last known address of the fiduciary or personal representative, if any, of any person named in ORS 86.740(1), promptly after Trustee received knowledge of the disability, insanity or death of any such person. Copies of the notice of sale and notice pursuant to ORS 86.737 and Oregon Laws 2009, ch. 864 were served upon an occupant of the Property, if any, described in the Trust Deed in the manner in which a summons is served under ORCP 7 D(2) and 7 D(3) at least 120 days before the date the Property was sold, in accordance with ORS 86.750(1). 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. Trustee published a copy of the notice of sale in a newspaper of general circulation in each county in which the Property is situated once a week for four successive weeks. The last publication of the notice occurred more than 20 days before the date that Trustee or its agent conducted the sale. The mailing, service and publication of the notice of sale are shown by affidavits and/or proofs of service duly recorded before the date of sale in the county records, those affidavits and proofs, together with said notice of default and election to sell and notice of sale, are all incorporated by reference and made a part of this Trustee's Deed as if fully set forth herein.

The true and actual consideration for this conveyance is \$185,000.

Trustee or its agent, as allowed under ORS 86.755, on February 27, 2013, at one o'clock (1:00) p.m., in accordance with the standard of time established by ORS 187.110, and at the place so fixed for sale, in full accordance with the laws of the State of Oregon and by the powers conferred upon Trustee by the Trust Deed, sold the Property at public auction to

Purchaser for the sum of \$185,000, Purchaser 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 paid by Purchaser, the receipt whereof is acknowledged, and by the authority vested in Trustee by the laws of the State of Oregon and by the Trust Deed, Trustee hereby conveys to Purchaser all interest that Grantor had or had the power to convey at the time of Grantor's execution of the Trust Deed, together with any interest Grantor or Grantor's successors in interest acquired after the execution of the Trust Deed in and to the property described in Exhibit A, attached hereto, to have to hold the same unto Purchaser and Purchaser's heirs, successors in interest and assigns forever.

In construing this Trustee's Deed, and whenever the context so requires, the singular includes the plural; "Grantor" includes any successor in interest to 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 former or successor trustee; "Beneficiary" includes any successor in interest of the Beneficiary; and "person" includes a corporation and any other legal or commercial 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.

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### **Exhibit "A"**

Real property in the County of Klamath, State of Oregon, described as follows:

All of ENTERPRISE TRACT NO. 26, EXCEPT the South 697 feet and EXCEPT the East 260 feet;

All of ENTERPRISE TRACT NO. 31, EXCEPT that portion which is included in the plat of SUNNYLAND.

ALSO EXCEPTING THEREFROM the following 5 parcels of property:

Beginning at the Northeast corner of Lot 9, ELM PARK in Klamath County, Oregon; thence North 0° 53' West 246.95 feet to a point on the South line of a canal; thence along the South line of said canal and along the arc of a 714.22 foot radius curve to the left (the chord of which bears North 55° 55' West 93.57 feet) a distance of 93.63 feet; thence South 0° 05' East 300.63 feet to a point on the North line of said Lot; thence North 89° 06' East 80.87 feet to the place of beginning, being situated in the SW1/4 of Section 34, Township 38 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon.

Beginning on the North line of Lot 9, ELM PARK, in Klamath County, Oregon, at a point which is 80.87 feet South 89° 06' West from the Northeast corner of said Lot; thence North 0° 05' West 300.63 feet to a point on the South line of a canal; thence along the South line of said canal and along the arc of a 714.22 foot radius curve to the left (the chord of which bears North 65° 25' West 143.05 feet) a distance of 143.29 feet; thence South 0° 05' East 362.19 feet to a point on the North line of said Elm Park; thence North 89° 06' East 130.01 feet to the place of beginning, being situated in the SW1/4 of Section 34, Township 38 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon.

Beginning on the North line of ELM PARK in Klamath County, Oregon, at a point which is 210.88 feet South 89° 06' West from the Northeast corner of Lot 9, ELM PARK; thence South 89° 06' West 170.52 feet to a point; thence North 0° 05' West 400.59 feet to a point on the South line of a canal; thence along the South line of said canal and along the arc of a 714.22 foot radius curve to the left to a point which is North 0° 05' West 362.19 feet from the point of beginning; thence South 0° 05' East 362.19 feet to the place of beginning, being situated in the SW1/4 of Section 34, Township 38 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon.

Commencing at the Northeast corner of Lot 37, ENTERPRISE TRACTS, Klamath County, Oregon; thence South 0° 15' 30" East, along the centerline of Avalon Street, 355.75 feet; thence South 56° 38' 10" East, 36.03 feet to a point on the East Boundary of said street for the true point of beginning; thence South 56° 38' 10" East, 108.05 feet; thence South 73° 31' 10" East, 41.51 feet; thence North 79° 52' East, 103.20 feet; thence North 70° 29' 20" East, 154.58 feet; thence North 89° 25' 40" East, 82.78 feet; thence North 1° 24' 20" West, 31.01 feet; thence North 89° 25' 40" East, 50.00 feet; thence North 134.58 feet, to the Southwesterly boundary of the U.S.R.S. "A" Canal; thence along said canal boundary North 81° 17' West, 23.93 feet; thence 299.22 feet along the arc of a curve right (which arc has a radius of 433.10 feet and a long chord of North 61° 29' 30" West 293.30 feet); thence North 41° 42' West, 183.35 feet to the Southeasterly boundary of Eberlein Avenue; thence along said boundary South 47° 52' 54" 30" West, 144.93 feet to the East boundary of Avalon Street; thence along said boundary South 0° 15' 30" East, 348.87 feet to the true point of beginning.

A Parcel of land, situated in Tract 31 Enterprise Tracts, in Klamath County, Oregon; being more particularly described as follows:

Beginning at a 1/2" rebar marking the Northwest corner of Block 1, SUNNYLAND SUBDIVISION, said point also being on the Easterly right of way line of Avalon Street; thence North 00° 15' 30" West 237.85 feet, along the Easterly right of way line of Avalon Street, to a 1/2" rebar; thence South 56° 38' 10" East 99.79 feet to a 1/2" rebar; thence South 73 degrees 31' 10" East 47.66 feet to a 1/2" rebar; thence North 79° 52' 00" East, 108.29 feet to a 1/2" rebar; thence North 70° 29' 20" East, 50.00 feet to a 1/2" rebar; thence South 89° 24' 00" East 54.07 feet to a 1/2" rebar; thence South 00° 11' 48" East, 183.24 feet to a 1/2" rebar; thence South 89° 45' 30" West, 20.00 feet to a 1/2" rebar; thence South 00° 11' 48" East, 20.00 feet to a 1/2" rebar on the Northerly boundary of Sunnyland Subdivision; thence South 89° 45' 30" West, 316.48 feet, along the Northerly boundary of Sunnyland Subdivision to the place of beginning.

#### PARCEL 2

Beginning at a point on the Northerly boundary of SUNNYLAND SUBDIVISION being North 89° 45' 30" East 316.48 feet from the Northwest corner of Block 1 of said Subdivision and being the Southeast corner of that tract of land described in Deed Volume M80, page 18,566 of the Klamath County Deed Records; thence South 89° 45' 30" West, along said Northerly boundary, 15.00 feet; thence along the arc of a curve to the right (radius point bears North 89° 45' 30" East 35.00 feet and central angle equals 90° 02' 42") 55.01 feet to a point on the East line of said Deed Volume; thence along the boundaries of said Deed Volume South 00° 11' 48" East 15.00 feet, South 89° 45' 30" West 20.00 feet and South 00° 11' 48" East 20.00 feet to the point of beginning with bearings based on recorded Survey No. 2954.

#### PARCEL 3

Lot 6, Block 2, of SUNNYLAND, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

Tax Parcel Number: R444772 and R444722 and R444722 and R444415 and R444415 and R444415