

**2018-009002****Klamath County, Oregon**

07/30/2018 01:34:01 PM

Fee: \$102.00

AFTER RECORDING RETURN TO:

David W. Criswell
601 SW Second Ave, Suite 2100
Portland, OR 97204

**PLEASE SEND ALL
TAX STATEMENTS TO:**

Washington Federal
1500 Cornwall
Bellingham, WA 98225
Attn: Eric Waidman

TRUSTEE'S DEED

Consideration: \$3,750,000.00

DAVID W. CRISWELL, Successor Trustee, whose current address is 601 SW Second Avenue, Suite 2100, Portland, OR 97204 ("Trustee"), under the Trust Deed hereinafter more particularly described, does hereby BARGAIN, SELL and CONVEY, without warranty to WASHINGTON FEDERAL, whose current address is 1500 Cornwall, Bellingham, WA 98225 ("Grantee"), all of the real property and improvements, situated in Klamath County, State of Oregon, described as follows (the "Property"):

See Exhibit A attached.

The tax account and parcel number(s) are:

1. Account No. R886436 Map No. R-4110-001CC-07500-000;
2. Account No. R120327 Map No. R-4110-001CD-08100-A01;
3. Account No. R886276 Map No. R-4110-001CC-07300-000;
4. Account No. R120283 Map No. R-4110-001CC-00100-A02;
5. Account No. R120318 Map No. R-4110-001CC-00100-A05;
6. Account No. R886279 Map No. R-4110-001CD-08200-000;
7. Account No. R898243 Map No. R-4110-00100-00701-000; and
8. Account No. R899184 Map No. R-4110-00100-00701-000.

This conveyance is made pursuant to the powers conferred upon Trustee by the Line of Credit Instrument/Line of Credit Deed of Trust dated October 15, 2014, and recorded on October 22, 2014, as instrument number 2014-011069, in the real property records of Klamath County,

Oregon, wherein MALIN POTATO COOPERATIVE, INC., an Oregon cooperative corporation, is the Grantor, AMERITITLE is the original Trustee, and WASHINGTON FEDERAL is the Beneficiary (the "Trust Deed"), and after fulfillment of the conditions specified in said Trust Deed authorizing this conveyance as follows:

(a) Malin Potato Cooperative, Inc., the "Borrower", executed and delivered to Washington Federal that certain promissory note dated and effective as of October 15, 2014, as amended by a Change in Terms Agreement dated October 15, 2014 (the "Promissory Note"), in the original principal amount of \$6,680,483.00 secured by the Trust Deed.

(b) Borrower defaulted on the Promissory Note by failing to pay interest and principal when due. Additional continuing and uncured defaults include: failure to pay the 2015/16, 2016/17 and 2017/18 real property taxes due to Klamath County, Oregon, creating liens which primed and were senior to the Trust Deed, in the total amount of \$249,746.39; failure to maintain insurance coverage on the real property as required under the Trust Deed; and, ceasing business operations at the real property. A Notice of Default was executed on March 9, 2018, and on March 12, 2018, the Trustee caused the Notice of Default to be recorded in the office of the Official Records of Klamath County, Oregon, as Instrument Number 2018-002694. A Trustee's Notice of Sale was executed on March 21, 2018. A Foreclosure Avoidance Measure Notice notifying Borrower of its ineligibility for any foreclosure avoidance measures in compliance with Chapter 304 [S.B. 558], Oregon Laws 2013, Chapter 112 [S.B. 1552], (the "Foreclosure Avoidance Notice") was executed on March 21, 2018, and personally served on Borrower by posting notice to "Occupant" at 415 N. Main Street, Merrill, OR 97633 on March 30, 2018, April 2, 2018 and on April 5, 2018, and served by regular mail on the Attorney General of Oregon on April 2, 2018.

(c) Said Notice of Default, Notice of Trustee's Sale and Foreclosure Avoidance Notice were transmitted by certified mail to all persons entitled thereto at least 120 days prior to the date of the sale. Further, at least 120 days prior to the date of the sale, the Notice of Trustee's Sale was personally served on all persons requiring service of said notices and/or posted in a conspicuous place on the Property as required by ORS 86.750. The Trust Deed is not a "Residential Trust Deed", as defined in ORS 86.705(6), thus the requirements of Chapter 304 [S.B. 558], Oregon Laws 2013, Chapter 112 [S.B. 1552], Section 4a, Oregon Laws 2012, and ORS 86.771(10) do not apply. Further, Trustee caused a copy of said Notice of Trustee's Sale to be published in The Herald and News, which is a newspaper of general circulation in the county in which the property is situated, once a week for four successive weeks, the last publication being made more than 20 days prior to the date of the sale.

(d) All requirements of law regarding the mailing, personal service, posting, publication and recording of the Notice of Default and Notice of Trustee's Sale have been complied with.

(e) The Trustee's duly authorized agent conducted a public sale of the Property on July 30, 2018 at 11:00 am on the front steps of the main entrance to the Klamath County Courthouse, at 316 Main Street, Klamath Falls, OR 97601. The Trustee's duly authorized agent, on behalf of the beneficiary under the Trust Deed, bid the sum of \$3,750,000.00. No other bids were received. Accordingly, the beneficiary was the successful bidder at the public sale and the purchase price was paid by a credit bid against the Indebtedness due under the Promissory Note.

NOW, THEREFORE, the Trustee does hereby grant, bargain, sell and convey the Property to WASHINGTON FEDERAL.

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.

<signature page follows>

This Trustee's Deed is effective July 30, 2018.

DWC

David W. Criswell, Successor Trustee

STATE OF OREGON)

COUNTY OF Multnomah)

This instrument was acknowledged before me on July 27th, 2018, by David W. Criswell, Successor Trustee.

Ch. E. N.

Notary Public for the State of Oregon



EXHIBIT A
Legal Description of the Property

PARCEL A:

All of Lots 1 and 8, Block 4 and those portions of Lots 2 and 7, Block 4 of the ORIGINAL TOWN OF MERRILL, according to the official plat thereof on file in the office of the County Clerk, Klamath County, Oregon, together with a portion of the alley in said Block 4, lying Northerly of a line drawn parallel with and distant 8.5 feet Northerly, as measured at right angles from the Burlington Northern and Santa Fe Railway Company's (formerly Great Northern Railway Company) most Northerly spur tract centerline, as now located and constructed upon, over and across said Block 4, bounded on the North by the South line of Fourth Street, bounded on the West by the East line of Main Street, and bounded on the East by the centerline of vacated Washington Street, all according to the recorded plat of the Original Town of Merrill, Oregon.

PARCEL B:

That portion of the Burlington Northern and Santa Fe Railway Company's (formerly Great Northern Railway Company) Station Ground Property as Merrill, Oregon being of variable widths on each side of Said Railway Company's Main Tract centerline as now located and constructed upon, over and across the SW1/4 SW1/4 of Section 1, Township 41 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon lying between the South line of Fourth Street, according to the recorded plat of MERRILL thereof, and line drawn parallel with and distant 105.0 feet Southerly of, as measured at right angles from said South line of Fourth Street, and bounded between two lines drawn parallel with and distant, respectively, 560.0 feet and 710.00 feet Easterly of the East line of Main Street, according to said recorded plat thereof, as measured along said South line of Fourth Street.

PARCEL C:

That portion of the N1/2 SE1/4 SW1/4 of Section 1, Township 41 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon, lying Northerly of a line drawn parallel with and distant 50.0 feet Northerly as measured at right angles from the Burlington Northern and Santa Fe Railway Company's (formerly Great Northern Railway Company) Main Tract centerline as now located and constructed upon, over and across said Section 1, and lying Westerly of a line drawn parallel with the distant 450.0 feet Easterly, as measured at right angles from the West line of said N1/2 SE1/4 SW1/4.

PARCEL D:

Parcel 2 of Land Partition 16-14, situated in the N1/2 SW1/4 of Section 1, Township 41 South, Range 10 East of the Willamette Meridian, recorded September 18, 2014 in Volume 2014-009711, Microfilm Records of Klamath County, Oregon.