

## NOTICE OF DEFAULT AND ELECTION TO SELL

Reference is made to that certain trust deed made by Elmer Earl Blanchard and Martha J. Blanchard, as grantors, to Transamerica Title Insurance Company, as trustee, in favor of Equitable Savings and Loan Association, as beneficiary, dated April 2, 1969, recorded May 2, 1969, in the records of Klamath County Oregon, in Volume M69, Page 3298, covering the following described real property in said county and state, to-wit:

The West 70 feet of Lots 4 and 5 in Block 87 Buena Vista Addition to the City of Klamath Falls, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon

The undersigned hereby certifies that no assignments of the trust deed by the trustee or by the beneficiary and no appointments of a successor-trustee have been made except as recorded in the mortgage records of the county or counties in which the above described real property is situated; further, that no action, suit or proceeding has been instituted to recover the debt, or any part thereof, now remaining secured by the said trust deed, or, if such action or proceeding has been instituted, such action or proceeding has been dismissed.

There is a default by the grantor or other persons owing an obligation, the performance of which is secured by said trust deed, or by their successor in interest, with respect to provisions therein which authorize sale in the event of default of such provision; the default for which foreclosure is made is: grantor's failure to pay when due the following sums: Monthly installments of \$265.38 each, beginning with July 5, 1983, until paid, plus monthly late charges of \$1.94 each, beginning July 20, 1983, until paid.

By reason of said default, the beneficiary has declared all obligations secured by said trust deed immediately due and payable, said sums being the following, to-wit: \$13,447.19, with interest thereon at the rate of 10% per annum, from June 5, 1983, until paid, plus monthly late charges of \$2.95 each, beginning July 20, 1983 until paid; together with title expense, costs, trustee's fees and attorney's fees incurred herein by reason of said default; and any further sums advanced by The Benj. Franklin Federal Savings and Loan Association for protection of the above-described real property and its interest in it.

Notice hereby is given that the beneficiary and trustee, by reason of said default, have elected and do hereby elect to foreclose said trust deed by advertisement and sale pursuant to Oregon Revised Statutes Section 86.705 to 86.795, and to cause to be sold at public auction to the highest bidder for cash the interest in the said described property which the grantor had, or had the power to convey, at the time of the execution by him of the trust deed, together with any interest the grantor or his successors in interest acquired after the execution of the trust deed, to satisfy the obligations secured by said trust deed and the expenses of the sale, including the compensations of the trustee as provided by law, and the reasonable fees of trustee's attorneys.

Said sale will be held on September 28, 1984, at the hour of 10:00 o'clock, A.M., Standard Time as established by Section 187.110 of Oregon Revised Statutes at the following place: At the main entrance to the Klamath Falls County Courthouse, in the City of Klamath Falls, County of Klamath, State of Oregon, which is the hour, date and place fixed by the trustee for said sale.

Other than as shown of record, neither the said beneficiary nor the said trustee has any actual notice of any person having or claiming to have any lien upon or interest in the real property hereinabove described subsequent to the interest of the trustee in the trust deed, or of any successor in interest to the grantor or of any lessee or other person in possession of or occupying the property, except:

NAME AND LAST KNOWN ADDRESSES

NATURE OR RIGHT, LIEN OR INTEREST

NONE

Notice is given that any person named in Section 86.760 of Oregon Revised Statutes has the right to have the foreclosure proceeding dismissed and the trust deed reinstated by payment to the beneficiary of the entire amount then due (other than such portion of said principal as would not then be due had no default occurred), together with costs and trustee's and attorney's fees as provided by law, at any time prior to five days before the date for said sale.

In construing this notice, the masculine gender includes the feminine and the neuter, the singular includes the plural, the word "grantor" includes any successor in interest to the grantor as well as any other persons owing an obligation, the performance of which is secured by said trust deed, the words "trustee" and "beneficiary" include their respective successors in interest, if any.

DATED: May 16, 1984

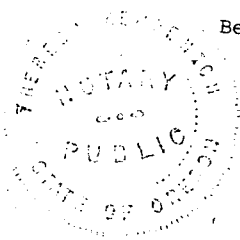
State of Oregon )  
: ss.  
County of Multnomah)

Harry M. Hanna  
Harry M. Hanna, Successor Trustee

Personally appeared the above named HARRY M. HANNA and acknowledged the foregoing instrument to be his voluntary act and deed.

Before me:

Theresa Kempenich  
Notary Public for Oregon  
My Commission Expires: 12/27/85



Return to:  
Niehaus, Hanna, Murphy, Green, Osaka & Dunn  
Suite 1111 Benj. Franklin Plaza  
One Southwest Cloumbia  
Portland, Oregon 97258

STATE OF OREGON, )  
County of Klamath )  
Filed for record at request of

on this 18 day of May A.D. 19 84  
at 10:56 o'clock A M, and duly  
recorded in Vol. M84 of Mortgages  
Page 8228  
EVELYN BIEHN, County Clerk  
By Pam Smith Deputy  
Fee 8.00