

NOTICE OF DEFAULT AND ELECTION TO SELL

540-1310

Reference is made to that certain trust deed made by W. Alan Bowker and Lenis Bowker, as grantors, to Transamerica Title Company, as trustee, in favor of Equitable Savings and Loan Association, as beneficiary, recorded September 4, 1973, in the mortgage records of Klamath County, Oregon, as Volume 73, Page 11844 covering the following-described real property situated in said county and state, to wit:

Lot 3 of Block 11 of Tract 1037, known as FIFTH ADDITION TO SUNSET VILLAGE, Klamath County, Oregon.

There is a default by the grantors or other persons owing an obligation, the performance of which is secured by said trust deed, or by their successor in interest; the default is: the failure to pay when due the following sums: Monthly installments of \$266.97 each, beginning with November 20, 1983 through December 20, 1983; monthly installments of \$247.41 each, beginning with January 20, 1984, until paid, plus monthly late charges of \$8.82 each, beginning December 5, 1983 through January 5, 1984; plus monthly late charges of \$12.37 each beginning with February 5, 1984 until paid;

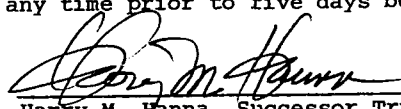
By reason of said default, the beneficiary or the beneficiary's successor in interest has declared all obligations secured by said trust deed immediately due and payable, said sums being the following: \$21,809.91, with interest thereon at the rate of 10 percent per annum, from October 20, 1983 until paid, plus monthly late charges of \$13.35 each, beginning December 5, 1983 through January 5, 1984; plus monthly late charges of \$8.82 each, beginning with February 5, 1984 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.

The beneficiary and trustee or their successors in interest, have elected and do hereby elect to cause the property to be sold at public auction to the highest bidder for cash to satisfy the obligations secured by said trust deed and the expenses of the sale, including the compensations of the trustee or successor trustee and the reasonable attorneys fees incurred.

Said sale will be held on April 11, 1985, at the hour of 10 o'clock, A.M., Standard Time at the following place: Front Entrance of the Klamath County Courthouse in the City of Klamath, County of Klamath, State of Oregon, which is the hour, date and place fixed for said sale.

Notice is given that any person named in Section 86.753 of Oregon Revised Statutes has the right to have the foreclosure proceeding dismissed and the trust deed reinstated by curing the above-described defaults and 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 attorneys fees, at any time prior to five days before the date for said sale.

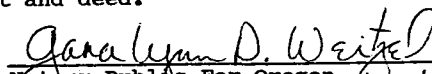
Dated 11/16/84


Harry M. Hanna, Successor Trustee

STATE OF OREGON)
 : ss.
County of Multnomah)

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

Before me:


Notary Public For Oregon
My Commission Expires: 7/20/87

AFTER RECORDING, RETURN TO:

NIEHAUS, HANNA, MURPHY,
GREEN, OSAKA & DUNN
Attention: Garalynn D. Weitzel
Benj. Franklin Plaza, Suite 1111
One Southwest Columbia
Portland, Oregon 97258

STATE OF OREGON: COUNTY OF KLAMATH:ss

I hereby certify that the within instrument was received and filed for record on the 21st day of November A.D., 1984 at 3:31 o'clock P M, and duly recorded in Vol. M84, of Mortgages on page 19741.

EVELYN BIEHN, COUNTY CLERK

by: , Deputy

Fee: \$4.00 Index 1.00