

NOTICE OF DEFAULT AND ELECTION TO SELL

Vol. M80 Page - 6418

60290

540-2389/KH  
LUF No. 3687/DP

Reference is made to that certain trust deed made by William S. Snyder and Carol M. Snyder, as grantors, to Transamerica Title Insurance Company, as trustee, in favor of Equitable Savings and Loan Association, as beneficiary, recorded July 12, 1982, in the official records of Klamath County, Oregon, as Volume No. M82, Page 8785, covering the following-described real property situated in said county and state, to wit:

All Lot 11 in Block 2, and that portion of Lot 10, said Block 2, THIRD ADDITION TO ALTAMONT ACRES, in the County of Klamath, State of Oregon, described as follows:

Commencing at the Southeast corner of said Lot 11; thence Easterly along the South line of Lot 10, 21.45 feet, more or less, to an iron pin set at the Southwest corner of premises sold to Henry E. Hilton and Frances Hilton; thence North along the West line of said Hilton premises 260.9 feet to an iron pin set in the North line of said Lot 10, which marks the Northwest corner of said Hilton premises; thence Westerly 26.45 feet, more or less, to the Northeast corner of Lot 11; thence South 260.9 feet to the place of beginning, all being in THIRD ADDITION TO ALTAMONT ACRES.

Commonly known as 3247 LaVerne Avenue, Klamath Falls, Oregon 97601.

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 \$496.65 each, beginning with September 1, 1985 through December 1, 1985; monthly installments of \$444.60 each, beginning with January 1, 1986, until paid, plus monthly late charges of \$19.85 each, beginning August 16, 1985 through December 16, 1985; monthly late charges of \$17.25 each, beginning January 16, 1986, until paid; mobile home taxes for 1985 in the sum of \$93.94 plus interest and penalties; the sum of \$37.96 advanced for real property taxes with interest thereon at the rate of 13 percent per annum from December 4, 1985, 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: \$34,491.60, with interest thereon at the rate of 13 percent per annum, from August 1, 1985, until paid, plus monthly late charges of \$19.85 each, beginning August 16, 1985 through December 16, 1985; monthly late charges of \$17.25 each, beginning January 16, 1986, until paid; the sum of \$37.96 advanced for real property taxes with interest thereon at the rate of 13 percent per annum from December 4, 1985, until paid; together with title expense, costs, trustee's fees and attorneys fees incurred herein by reason of said default; and any further sums advanced by the beneficiary or the beneficiary's successor in interest for protection of the above-described real property and its interest in it.

NOTICE IS HEREBY GIVEN that the beneficiary and trustee or their successors in interest, have elected and do hereby elect to sell at public auction to the highest bidder for cash the interest in the above-described property which the grantors had or had the power to convey at the time of the execution of said trust deed, together with any interest which the grantors or grantors' successors in interest acquired after the execution of said trust deed, 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.

1 - NOTICE OF DEFAULT AND ELECTION TO SELL

Said sale will be held on September 8, 1986, at the hour of 10:00 o'clock, A.M., based on the Standard of Time as established by Section 187.110, Oregon Revised Statutes, at the following place: At the front entrance of the Klamath County Courthouse in the City of Klamath Falls, County of Klamath, State of Oregon, which is the hour, date and place fixed for said sale.

6419

NOTICE IS FURTHER GIVEN that any person named in Section 86.753, 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 as would not then be due had no default occurred, together with costs and trustee's and attorney's fees, at any time prior to five days before the date last set for said sale.

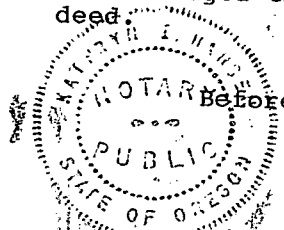
Dated April 9, 1986

Harry M. Hanna  
Harry M. Hanna, Successor Trustee

FOR FURTHER INFORMATION  
PLEASE CONTACT: Kathy Hansen  
224-5930

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:

Kathy D. Hansen  
Notary Public For Oregon  
My Commission Expires: 9-25-88

AFTER RECORDING, RETURN TO:

NIEHAUS, HANNA, MURPHY,  
GREEN, OSAKA & DUNN  
Attention: Kathy Hansen  
Benj. Franklin Plaza, 11th Floor  
One Southwest Columbia  
Portland, Oregon 97258

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of \_\_\_\_\_  
of April A.D., 19 86 at 2:08 o'clock P M., and duly recorded in Vol. M86  
of Mortgages on Page 6418

FEE \$9.00

Evelyn Biehn, County Clerk  
By [Signature]