

TRUSTEE'S NOTICE OF DEFAULT AND ELECTION TO SELL

This notice of sale is given pursuant to ORS 86.735.

- (1) **PARTIES:** GRANTOR: William E. Hantzmon, Jr.
ORIGINAL TRUSTEE: William P. Brandsness ORIGINAL
BENEFICIARY: South Valley State Bank, an Oregon
Banking Corporation
- (2) **DESCRIPTION OF PROPERTY COVERED BY THE TRUST DEED:**

Tract 10 of Bailey Tracts, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.
- (3) **RECORDING:** The Trust Deed was recorded on December 8, 1983, in the Mortgage Records of Klamath County, Oregon in Volume M83, Page 20998.
- (4) **DEFAULT FOR WHICH FORECLOSURE IS MADE:** Both the Beneficiary and the Trustee have elected to sell the said real property to satisfy the obligations secured by said Trust Deed and to foreclose said Deed by advertisement and sale. The default for which the foreclosure is made is Grantor's failure to pay when due the following sums owing on said obligations, which sums are now past due, owing and delinquent: failure to pay monthly principal and interest payments when due and failure to pay real property taxes.
- (5) **SUM OWING ON OBLIGATION SECURED BY TRUST DEED:** By reason of said default the Beneficiary has declared the entire unpaid balance of all obligations secured by said Trust Deed together with the interest thereon immediately due, owing and payable, said sums being the following, to-wit: \$13,117.46 principal plus delinquent interest of \$2,848.81 plus further interest at 10.5% per annum on the principal balance from February 12, 1993 until paid, less a credit of \$242.63 against interest, plus further advances which may be incurred by the beneficiary for taxes and other assessments, plus all sums due for taxes, insurance, trustees fees, attorneys fees, and all other sums recoverable by the beneficiary under the note and Trust Deed.
- (6) **ELECTION TO SELL:** Take notice that Beneficiary and Trustee have elected to sell the property to satisfy the obligations secured by the Trust Deed and to satisfy the expenses of the sale, including the compensations of the Trustee as provided by law and reasonable attorney's fees, pursuant to ORS 86.705 to 86.795.

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- (7) **SALE:** The sale shall be held on July 15, 1993, at the hour of 10:00 a.m., Standard Time, as established by Section 187.110, Oregon Revised Statutes, at the Law offices of Brandsness & Brandsness, P.C. 411 Pine Street Klamath Falls, Oregon.
- (8) **RIGHT TO DISMISSAL AND REINSTATEMENT:** Take notice that any person named in ORS 86.753 has the right, at any time prior to five (5) days before the date last set for the sale, to have this foreclosure proceeding dismissed and the Trust Deed reinstated by payment to the Beneficiary, or the Beneficiary's successor in interest, of the entire amount then due (other than such portion of the principal as would not then be due had no default occurred) and by curing any other default of the Trust Deed that is capable of being cured, by tendering the performance required under the obligation or Trust Deed, and in addition to paying the sums or tendering the performance necessary to cure the default, by paying all costs and expenses actually incurred in enforcing the obligation and Trust Deed, together with the trustee's and attorney's fees not exceeding the amounts provided by ORS 86.753.

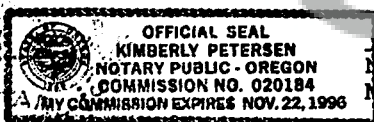
In construing this notice and whenever the context hereof so requires, the masculine gender includes the feminine and the neuter, the singular includes the plural, the word "Grantor" includes any successor in interest to the Grantor as well as any other person owing an obligation, the performance of which is secured by said Trust Deed, and the successors in interest, the word "Trustee" includes any Successor Trustee and the word "beneficiary" includes any successor in interest of the beneficiary named in the Trust Deed.

Dated: February 24, 1993.

By: *William P. Brandsness*

William P. Brandsness
Trustee
411 Pine Street
Klamath Falls, Oregon 97601
882-6616

SUBSCRIBED AND SWORN TO before me this 24th day of February, 1993.



Kimberly Petersen
Notary Public for Oregon
My Commission Expires: 11/22/96

2. TRUSTEE'S NOTICE OF DEFAULT - ELECTION TO SELL

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Wm. P. Brandsness the 25th day of Feb. A.D., 19 93 at 9:07 o'clock A M., and duly recorded in Vol. M93 of Mortgages on Page 3882.

FEE \$15.00

Evelyn Biehn, County Clerk

By *Pauline J. Williams*