

MTC 29603

NOTICE OF DEFAULT AND ELECTION TO SELL;
NOTICE OF SALE
(ORS 86.705 et seq)

NOTICE IS HEREBY GIVEN that the obligation secured by the Trust Deed described below is in default and that the beneficiary has elected to foreclose the Trust Deed pursuant to ORS 86.705 to 86.795. No action is now pending to recover any part of the debt secured by the Trust Deed.

Information required by ORS 86.735 and ORS 86.745 is as follows:

1. GRANTOR: RICHARD K. HART
TRUSTEE: CONTINENTAL LAWYERS TITLE COMPANY
SUCCESSOR TRUSTEE: James L. Grantland, Jr.
BENEFICIARY: DIANA L. SMITH, as to an undivided 1/2 interest and DON HILTON ENTERPRISES, a California Corporation, as to an undivided 1/2 interest as tenants in common.
2. The real property covered by the Trust Deed is more particularly described as follows:
The W $\frac{1}{2}$ W $\frac{1}{2}$ of Section 8; the West $\frac{1}{2}$ NE $\frac{1}{4}$, NW $\frac{1}{4}$ NW $\frac{1}{4}$, SE $\frac{1}{4}$ NW $\frac{1}{4}$, and NE $\frac{1}{4}$ SW $\frac{1}{4}$ of Section 17, the NE $\frac{1}{4}$ NE $\frac{1}{4}$ of Section 18; all in Township 39 South, Range 5 East of the Willamette Meridian, Klamath County, Oregon.
3. The Trust Deed was recorded:
In Volume M90 at Page 16972.
4. The default for which foreclosure is made:
Failure to pay the monthly payments due in the amount of \$1,317.00 beginning with the payment due January 20, 1993 and each month thereafter together with real property taxes owing for 1992-93 in the amount of \$1,988.38, plus interest.

AFTER RECORDING, RETURN TO:

James L. Grantland, Jr.
Attorney at Law
204 West Ninth Street
Medford, OR 97501

-1- NOTICE OF DEFAULT AND ELECTION TO SELL;
NOTICE OF SALE

5. The sum owing on the obligation secured by the Trust Deed is:
\$147,896.88 together with interest at the rate of 10% per annum from December 20, 1992, until paid together with outstanding real property taxes for 1992-93.
6. The beneficiary has and does elect to sell the property to satisfy the obligation.
7. The property will be sold in the manner prescribed by law on August 17, at 10:00 o'clock, A.M., as established by ORS 187.110 on the front steps of the Klamath County Courthouse, 316 Main Street, Klamath Falls, Oregon.
8. Interested persons are notified of the right under ORS 86.753 to have this proceeding dismissed and the Trust Deed reinstated by payment of the entire amount then due, other than such portion as would not then be due had no default occurred, together with costs, trustee's and attorney's fees, and by curing any other default complained of in this Notice, at any time prior to five days before the date the successor trustee conducts the sale.

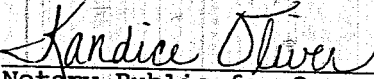
DATED this 31st day of March, 1993.


James L. Grantland, Jr.
Successor Trustee

STATE OF OREGON)
) ss.
County of Jackson)

Personally appeared before me this 31st day of March, 1993, the above named James L. Grantland, Jr. and acknowledged the foregoing instrument to be his voluntary act and deed.




Kandice Oliver
Notary Public for Oregon
My Commission Expires: 2/26/95

-2- NOTICE OF DEFAULT AND ELECTION TO SELL;
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STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Mountain Title Co the 2nd day
of April A.D. 19 93 at 2:32 o'clock P M., and duly recorded in Vol. M93
of Mortgages on Page 6766

FEE \$15.00

Evelyn Biehn County Clerk

By Dorlene Muehlbauer