

01-04-95A11 21 RCVD

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: B. E. SMITH
TRUSTEE: CONTINENTAL LAWYERS TITLE COMPANY, a California corporation
SUCCESSOR TRUSTEE: James L. Grantland, Jr.
BENEFICIARY: DON L. HILTON or GARNET A. HILTON,
original beneficiary DIANA L. SMITH
2. The real property covered by the Trust Deed is more particularly described as follows:
N 1/2 SE 1/4 of Section 6, Township 38 South, Range 15
East of the Willamette Meridian, Klamath County, Oregon.
3. The Trust Deed was recorded:
As Instrument No. 45423, Volume M92, Page 11524.
4. The default for which foreclosure is made:
Failure to make the monthly installments in the amount of \$173.78 each beginning with the payment due September 29, 1994 and each month thereafter.
5. The sum owing on the obligation secured by the Trust Deed is:
\$19,535.38 plus interest at the rate of 10% per annum from August 29, 1994 plus unpaid real property taxes.

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

Law Offices Of
GRANTLAND, GRENSKY & BLODGETT
204 West 9th St.
Medford, OR 97501
(503) 773-8712

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 May 15, 1995, at 10:00 o'clock, A.M., as established by ORS 87.110 at 830 Klamath Avenue, 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 30 day of December, 1994.

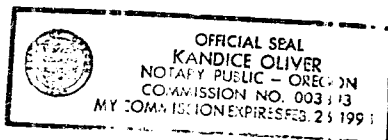

James L. Grantland, Jr.
Successor Trustee

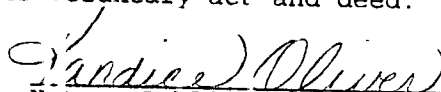
STATE OF OREGON

County of Jackson)

§ 3.

Personally appeared before me this 30 day of December, 1994, 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

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Grantland et al the 4th day
of Jan A.D. 19 95 at 11:21 o'clock A.M., and duly recorded in Vol. M95
of Mortgages on Page 165.

FEE \$15.00

Bernetha G. Letsch County Clerk

By Bernetha Letsch

-2- NOTICE OF DEFAULT AND ELECTION TO SELL;
NOTICE OF SALE