

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: JAMES M. HARDENBROOK and PAULA J. HARDENBROOK  
TRUSTEE: MOUNTAIN TITLE COMPANY OF KLAMATH COUNTY  
SUCCESSOR TRUSTEE: JAMES L. GRANTLAND, JR.  
BENEFICIARY: TRUSTEES OF THE WOOLHISER FAMILY TRUST
2. The real property covered by the Trust Deed is more particularly described as follows:  
  
Lots 228, 229 and 230, RESUBDIVISION OF SOUTHERLY PORTION OF TRACTS B AND C, FRONTIER TRACTS, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.
3. The Trust Deed was recorded:  
  
In Volume M95 at Page 7159 on March 27, 1995.
4. The default for which foreclosure is made:  
  
Failure to pay the monthly payments of \$277.00 each, beginning with the payment due May 20, 1995 and each month thereafter.
5. The sum owing on the obligation secured by the Trust Deed is:  
  
\$17,500.00, with interest thereon at the rate of 14.5% per annum from April 29, 1995, until paid.
6. The beneficiary has and does elect to sell the property to satisfy the obligation.

\* \* \* \* \*

AFTER RECORDING, RETURN TO: James L. Grantland, Jr.  
204 West 9th St., Medford OR 97501

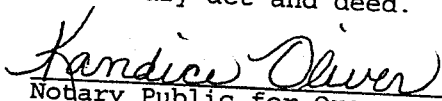
7. The property will be sold in the manner prescribed by law on January 19, 1996, at 11:00 o'clock, A.M., Standard Time, as established by ORS 187.110 on the front steps of the Klamath County Courthouse Annex Building located at 305 Main Street, Klamath Falls, Oregon 97601.
8. Interested persons are 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.

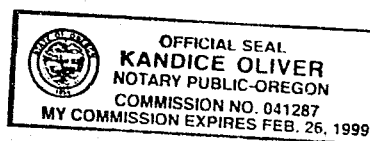
DATED this 30th day of August, 1995.

  
James L. Grantland, Jr.  
Successor Trustee

STATE OF OREGON       )  
                              ) ss.  
County of Jackson    )

Personally appeared before me this 30th day of August, 1995, 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: 2/26/99

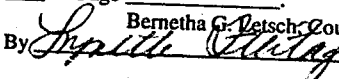


-2- NOTICE OF DEFAULT AND ELECTION TO SELL;  
NOTICE OF SALE

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of \_\_\_\_\_ Grantland et al \_\_\_\_\_ the \_\_\_\_\_ 31st day  
of \_\_\_\_\_ Aug \_\_\_\_\_ A.D., 19 95 at 2:52 o'clock P \_\_\_\_\_ M., and duly recorded in Vol. \_\_\_\_\_ M95  
of \_\_\_\_\_ Mortgages \_\_\_\_\_ on Page 23595.

FEE \$15.00

By  Bernetha G. Vetsch, County Clerk