

97 AUG 26 10:58

Return to:
Brandsness, Brandsness &
Rudd, P.C.
411 Pine Street
Klamath Falls, Oregon 97601

Clerk's Stamp:

WTE 04046623

**TRUSTEE'S NOTICE OF DEFAULT
AND ELECTION TO SELL AND OF SALE**

Reference is made to the following Trust Deed: Debra K. Buckingham, Grantor; Aspen Title & Escrow, Inc., Trustee; and Ervle O. Bivens and Corazon E. Bivens, husband and wife with full rights of survivorship, Beneficiary, recorded in Official/Microfilm Records, Volume M95, Page 26559, Klamath County, Oregon, covering the following-described real property in Klamath County, Oregon:

Lot 13, Block 6, FIRST ADDITION TO LYNNEWOOD, TRACT NO. 1140, in the City of Klamath Falls, County of Klamath, State of Oregon

No action is pending to recover any part of the debt secured by the trust deed.

The obligation secured by the trust deed is in default because the grantor has failed to pay the following: Failed to make the monthly payment of \$717.01 due February 28, 1997; failed to pay Klamath County Real Property taxes for 1995-96 and 1996-1997 in the total amount of \$3,069.43 plus interest.

The sum owing on the obligation secured by the trust deed is: The sum of \$92,281.84 plus interest thereon at the rate of 8.5% per annum from February 4, 1997; plus real property taxes for 1995-96 and 1996-1997 in the total amount of \$3,069.43 plus interest, plus trustee's fees, attorney's fees, foreclosure costs and any sums advanced by beneficiary pursuant to the terms of said trust deed.

Beneficiary has and does elect to sell the property to satisfy the obligation pursuant to ORS 86.705 to 86.795.

The bankruptcy estate of Thena, Inc., et al., claims an interest in the subject real property. Attached is a copy of the order granting relief from the automatic stay.

The property will be sold as provided by law on January 8, 1998, at 10 a.m. based on standard of time established by ORS 187.110 at the Offices of Brandsness, Brandsness & Rudd, 411 Pine Street, Klamath Falls, Oregon.

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 last set for sale.

DATED this 25 day of August, 1997.

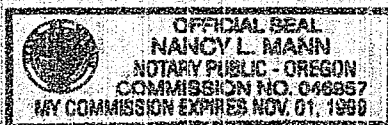
Michael P. Rudd

Michael P. Rudd, Trustee
411 Pine Street
Klamath Falls, OR 97601

STATE OF OREGON)
) ss.
County of Klamath)

August 25, 1997.

Personally appeared Michael P. Rudd and acknowledged the foregoing instrument to be his voluntary act and deed. Before me:



Nancy L. Mann
Notary Public for Oregon
My Commission expires: 11-1-99

1 Michael L. Spencer, OSB #83090
2 Spencer, Runnels, MacArthur & Porras
3 419 Main Street
4 Klamath Falls, Oregon 97601
5 (541) 883-7139

6 Attorneys for Trustee

CLERK, U.S. BANKRUPTCY COURT
DISTRICT OF OREGON

AUG 12 1997

LODGED RECD
PAID *[initials]* *[initials]*
AUG 14 1997

7 IN THE UNITED STATES BANKRUPTCY COURT
8 FOR THE DISTRICT OF OREGON

9 In re the Administratively Consolidated Cases of:
10 THENA, INC., DIVERSIFIED FIBER PRODUCTS,
11 INC., OREGON RACING PRODUCTS, INC.,
12 T&D PROPERTIES, INC., and RESORT
13 VENTURES, INC.,

14 Debtors.

) Case No. 695-61353-aer7
) Case No. 695-61354-aer7
) Case No. 695-61355-aer7
) Case No. 695-61356-aer7
) Case No. 695-61357-aer7

ORDER ON MOTION
FOR RELIEF

14 THIS MATTER, having come before the Court upon the stipulation of the Trustee and
15 Ervie O. and Corazon E. Bivens, by and through their respective attorneys, for relief from the
16 automatic stay of 11 U. S. C. § 362 to allow the Bivens to foreclose on real property in
17 Klamath County, Oregon which the Estate claims an interest in;

18 NOW, THEREFORE, IT IS HEREBY ORDERED that Ervie O. Bivens and Corazon
19 E. Bivens shall have relief from the automatic stay to proceed with non-judicial foreclosure
20 proceedings on property in Klamath County, Oregon described as:

21 Lot 12, Block 6, FIRST ADDITION TO LYNNEWOOD, Tract 1140, in the City of
22 Klamath Falls, Klamath County, Oregon.

23 *Albert E. Radcliffe*
Albert E. Radcliffe, Bankruptcy Judge

24 PRESENTED BY *[Signature]*
25 Michael L. Spencer, OSB #83090
26 of attorneys for Trustee

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Brandness et al the 26th day
of August A.D. 19 97 at 10:58 o'clock A. M., and duly recorded in Vol. M97
of Mortgages on Page 27902

FEE \$20.00

By Bernetha G. Letsch, County Clerk
Kathleen Rose