

Return to: Brandsness, Brandsness & Rudd, P.C. 411 Pine Street Klamath Falls, Oregon 97601	Clerk's Stamp:
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TRUSTEE'S NOTICE OF DEFAULT AND ELECTION TO SELL AND OF SALE

Reference is made to the following Trust Deed: James G. Lewis, Grantor; William P. Brandsness, Trustee; and South Valley Bank & Trust, Beneficiary, recorded in Official/Microfilm Records, Volume M97, Page 15046, Klamath County, Oregon, covering the following-described real property in Klamath County, Oregon:

Lots 16 and 20, Block 4, CANAL ADDITION to the City of Klamath Falls, according to the official plat thereof on file in the office of the County Clerk of Klamath County, 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 payments of principal and interest as agreed; failed to pay Klamath County Real Property taxes for 1997-1998 in the total amount of \$2,140.93 plus interest.

The sum owing on the obligation secured by the trust deed is: The sum of \$95,972.67, plus interest thereon at the rate of 11.5% per annum from June 30, 1998, until paid, plus Klamath County Real Property taxes for 1997-1998 in the total amount of \$2,140.93 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 property will be sold as provided by law on November 20, 1998, at 10:00 a.m. based on standard of time established by ORS 187.110 at the Offices of Brandsness, Brandsness & Rudd, P.C., 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,

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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 June, 1998.

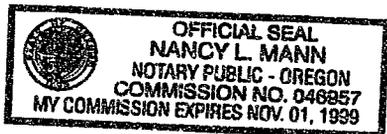
William P. Brandsness

William P. Brandsness, Trustee
411 Pine Street
Klamath Falls, OR 97601

STATE OF OREGON)
County of Klamath) ss.

June 25, 1998.

Personally appeared William P. Brandsness 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

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of AMERITITLE the 26TH day
of JUNE A.D. 19 98 at 11:44 o'clock A M., and duly recorded in Vol. M98
of MORTGAGES on Page 22391.

FEE \$15.00

By Bernetha G. Letsch, County Clerk
Bernetha G. Letsch