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

The successor trustee under the terms of the trust deed described below, at the direction of the beneficiary, hereby elects to sell the property described in the trust deed to satisfy the obligations secured thereby, which the beneficiary has declared due. Pursuant to ORS 86.745, the following information is provided:

1. **PARTIES:** Grantor: STEVEN L. HESS AND LINDA J. HESS, HUSBAND AND WIFE; Trustee: WELLS FARGO BANK (ARIZONA), N.A.; Successor Trustee: E. AL LUSHENKO; Beneficiary: WELLS FARGO BANK, N.A..
2. **DESCRIPTION OF PROPERTY:** The Southerly 53 feet of Lot 16, Block 4, West Klamath Falls to the City of Klamath Falls, in the County of Klamath, State of Oregon. Commonly known as 446 Riverside Drive, Klamath Falls, OR.
3. **RECORDING DATA:** Trust deed dated July 29, 1998; recorded August 12, 1998; in Vol. M98, Page 29595, Official Records of Klamath County, Oregon.
4. **DEFAULT FOR WHICH THE FORECLOSURE IS MADE:** Beneficiary seeks to foreclose the trust deed for failure to pay the following sums: Delinquent monthly payments in the amount of \$432.73 from August 5, 2000, together with all costs, disbursements, and/or fees incurred or paid by the beneficiary and/or trustee, their employees, agents or assigns.

5. **SUM OWING ON THE OBLIGATION SECURED BY THE TRUST DEED:**

Principal	\$ 32,442.22
Interest at 13.10% per annum to and including 3-1-01	2,727.56
Late charges as of 3-1-01	43.26
E. Al Lushenko, Attorney	1,500.00
Amerititle	252.00
Reconveyance fees	50.00
<b>TOTAL SUM OWING plus other expenses, interest and charges accrued as of 3-1-01</b>	<b>\$ 37,015.04</b>

6. **ELECTION TO SELL:** The successor trustee hereby elects to sell the property to satisfy the obligations secured by the trust deed. This Notice of Default, Election to Sell and Notice of Sale has been recorded in the official records of Klamath County on Reel No. \_\_\_\_\_, Reception No. \_\_\_\_\_, on \_\_\_\_\_, as reflected on the copy of this document which has been entered in the records of Klamath County for purposes of notice of default and election to sell.

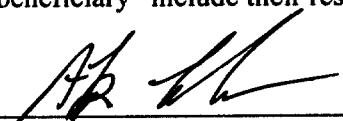
7. **DATE, TIME AND PLACE OF SALE:** **Monday, September 10, 2001; 2:00 p.m.**, Pacific Time, as established by ORS 187.110; Front Door of the Klamath County Courthouse, 316 Main Street, Klamath Falls, Oregon 97601.

8. **SALE OF PROPERTY:** The successor trustee will sell at oral public auction to the highest bidder for cash, paid on the date of sale, the interest which the grantor had or had power to convey at the time of execution of the deed of trust, together with any interest of the grantor or successors in interest acquired after execution of the deed of trust, to satisfy the sum owing on the obligation plus the expenses of sale and trustee and attorney fees.

9. **REINSTATEMENT:** Pursuant to ORS 86.753, the grantor, the grantor's successor in interest to all or any part of the trust property, any beneficiary under a subordinate trust deed, or any person having any subordinate lien or encumbrance of record on the property, may cure the default or defaults at any time prior to 5 days before the date set by the trustee for the trustee's sale. If the default consists of a failure to pay, when due, sums secured by the trust deed, the default may be cured by paying the entire amount due at the time of cure under the terms of the obligation, other than such portion as would not then be due had no default occurred. Any other default of the trust deed obligation that is capable of being cured may be cured by tendering the performance required under the obligation or trust deed. In any case, and in addition to paying the sums or tendering the performance necessary to cure the default, the person affecting the cure shall pay to the beneficiary all costs and expenses actually incurred in enforcing the obligation and trust deed, together with the costs and expenses actually incurred in enforcing the terms of the obligation, plus trustee and attorney fees as prescribed in ORS 86.753. Upon such payment, the proceedings shall be dismissed and the trust deed reinstated.

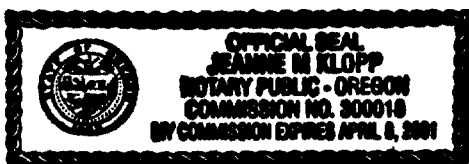
In construing this notice, the masculine gender includes the feminine and the neuter, the singular includes the plural, the word "grantor" includes any successor in interest to the grantor as well as any other person owing an obligation, the performance of which is secured by said trust deed, the words "trustee" and "beneficiary" include their respective successors in interest, if any.

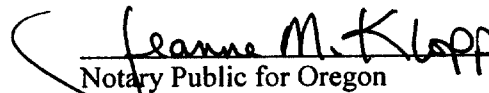
DATED this 5th day of April, 2001.

  
E. Al Lushenko, Successor Trustee

STATE OF OREGON )  
County of Lane )

Signed or attested before me on April 5, 2001, by E. Al Lushenko, Successor Trustee.



  
Notary Public for Oregon

**THIS IS AN ATTEMPT TO COLLECT A DEBT AND ANY INFORMATION OBTAINED WILL BE USED FOR THAT PURPOSE.**

Re: TRUST DEED FROM  
Steven L. and Linda J. Hess, Grantor;  
E. AL LUSHENKO, Successor Trustee;  
Wells Fargo Bank, N.A., Beneficiary

AFTER RECORDING RETURN TO:  
E. Al Lushenko  
GAYDOS, CHURNSIDE & BAKER, P.C.  
440 East Broadway, Suite 300  
Eugene, OR 97401

State of Oregon, County of Klamath  
Recorded 04/06/01, at 3:30 p.m.  
In Vol. M01 Page 14421  
Linda Smith,  
County Clerk Fee \$ 21.00