

AFTER RECORDING RETURN TO:  
Hershner, Hunter, et al  
Attn: Carol B. Mart  
P.O. Box 1475  
Eugene, OR 97440

State of Oregon, County of Klamath  
Recorded 01/15/2002 11:07 a m.  
Vol M02, Pg 2504-05  
Linda Smith, County Clerk  
Fee \$ 26.00 # of Pgs 2

*KS8167*

TRUSTEE'S NOTICE OF DEFAULT AND ELECTION TO SELL  
UNDER TERMS OF TRUST DEED

The Trustee under the terms of the Trust Deed described herein, at the direction of the Beneficiary, hereby elects to sell the property described in the Trust Deed to satisfy the obligations secured thereby. Pursuant to ORS 86.745, the following information is provided:

1. PARTIES:

Grantor: RONALD D. BRYANT  
Trustee: WILLIAM L. SISEMORE  
Successor Trustee: MICHAEL C. AROLA  
Beneficiary: KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION

2. DESCRIPTION OF PROPERTY: The real property is described as follows:

Lot 5, LESS the West 132 feet thereof, CLOVERDALE, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

3. RECORDING. The Trust Deed was recorded as follows:

Date Recorded: December 28, 1998  
Volume M98, Page 47381  
Official Records of Klamath County, Oregon

4. DEFAULT. The Grantor or any other person obligated on the Trust Deed and Promissory Note secured thereby is in default and the Beneficiary seeks to foreclose the Trust Deed for failure to pay: Monthly payments in the amount of \$472.00 each, due the first of each month, for the months of October through December 2001, plus a monthly payment in the amount of \$466.00 for the month of January 2002; plus late charges and advances; plus any unpaid real property taxes or liens, plus interest.

5. AMOUNT DUE. The amount due on the Note which is secured by the Trust Deed referred to herein is: Principal balance in the amount of \$61,967.44 plus interest at the rate of 6.625% per annum from September 1, 2001; plus late charges of \$119.94.

6. ELECTION TO SELL. The Trustee hereby elects to sell the property to satisfy the obligations secured by the Trust Deed.

7. TIME OF SALE.

Date: May 23, 2002  
Time: 11:00 a.m. as established by ORS 187.110  
Place: Front of the Klamath County Courthouse, 316 Main Street, Klamath Falls, Oregon

8. RIGHT TO REINSTATE. Any person named in ORS 86.753 has the right, at any time prior to five days before the Trustee conducts the sale, to have this foreclosure dismissed and the Trust Deed reinstated by payment to the Beneficiary of the entire amount then due, other than such portion of the principal as would not then be due had no default occurred, by curing any other default that is capable of being cured by tendering the performance required under the obligation or Trust Deed and by paying all costs and expenses actually incurred in enforcing the obligation and Trust Deed, together with the trustee's and attorney's fees not exceeding the amount provided in ORS 86.753.

TRUSTEE'S NOTICE OF DEFAULT AND ELECTION  
TO SELL UNDER TERMS OF TRUST DEED

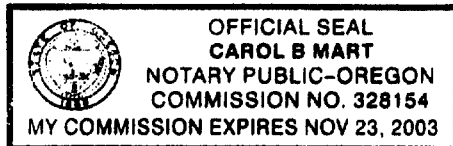
*K26*

DATED: January 14, 2002.

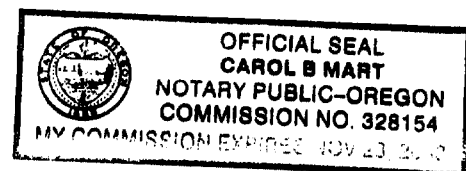
Michael C. Arola  
Michael C. Arola, Successor Trustee

STATE OF OREGON           )  
                                      ) ss.  
COUNTY OF LANE         )

The foregoing instrument was acknowledged before me on January 14, 2002, by MICHAEL C. AROLA.



Carol B. Mart  
Notary Public for Oregon  
My Commission Expires: 11-23-03



TRUSTEE'S NOTICE OF DEFAULT AND ELECTION  
TO SELL UNDER TERMS OF TRUST DEED