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NOTICE OF DEFAULT AND ELECTION TO SELL

Reference is made to that certain trust deed made by Wanda S. Banks and Robert S. Banks, as tenants by the entirety, as grantors, to Advanta National Bank, as trustee, in favor of Atlantic Assurance, as beneficiary, dated 07/29/99, recorded 08/04/99, in the mortgage records of Klamath County, Oregon, as Vol M99, Page 31257, and subsequently assigned to Bankers Trust Company of California, N.A., as Custodian or Trustee by Assignment recorded as Vol. M99, Page 45626, covering the following described real property situated in said county and state, to wit:

Lot 12 in Block 53, Second Addition to Hot Springs, according to the Official Plat thereof on file in the Office of the County Clerk of Klamath County, Oregon.

PROPERTY ADDRESS: 1721 Menlo Way
Klamath Falls, OR 97601

There is a default by the grantor or other person owing an obligation or by their successor in interest, the performance of which is secured by said trust deed, or by their successor in interest, with respect to provisions therein which authorize sale in the event of default of such provision. The default for which foreclosure is made is grantors' failure to pay when due the following sums: monthly payments of \$328.95 beginning 11/05/02; plus late charges of \$29.00 each month beginning 11/20/02; plus prior accrued late charges of \$0.00; plus advances of \$0.00; together with title expense, costs, trustee's fees and attorney's fees incurred herein by reason of said default; any further sums advanced by the beneficiary for the protection of the above described real property and its interest therein; and prepayment penalties/premiums, if applicable.

By reason of said default, the beneficiary has declared all sums owing on the obligation secured by said trust deed immediately due and payable, said sums being the following, to wit: \$37,117.63 with interest thereon at the rate of 9.875 percent per annum beginning 10/05/02; plus late charges of \$29.00 each month beginning 11/20/02 until paid; plus prior accrued late charges of \$0.00; plus advances of \$0.00; together with title expense, costs, trustee's fees and attorneys fees incurred herein by reason of said default; any further sums advanced by the beneficiary for the protection of the above described real property and its interest therein; and prepayment penalties/premiums, if applicable.

NOTICE OF DEFAULT AND ELECTION TO SELL

**RE: Trust Deed from
Banks, Wanda S. and Robert S.
Grantor**

**to
Northwest Trustee Services, PLLC,
Trustee**

File No. 7104.23262

**For Additional Information:
After Recording return to:
Winston Khan
Northwest Trustee Services, PLLC
P.O. Box 4143
Bellevue, WA 98009-4143
(425) 586-1900**

State of Oregon, County of Klamath
Recorded 03/17/2003 11:05 A.m.
Vol M03 Pg 15747-48
Linda Smith, County Clerk
Fee \$ 26.00 # of Pgs 2

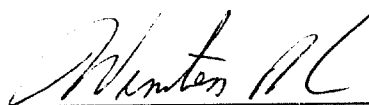
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Notice is hereby given that the beneficiary and trustee, by reason of said default, have elected and do hereby elect to foreclose the trust deed by advertisement and sale pursuant to ORS 86.705 to 86.795, and to cause to be sold at public auction to the highest bidder for cash the interest in the described property which the grantor had, or had the power to convey, at the time grantor executed the trust deed, together with any interest the grantor or grantor's successors in interest acquired after the execution of the trust deed, to satisfy the obligations secured by the trust deed and the expenses of the sale, including the compensations of the trustee as provided by law, and reasonable fees of trustee's attorneys.

The sale will be held at the hour of 10:00 o'clock A.M., in accord with the standard of time established by ORS 187.110 on **July 25, 2003**, at the following place: inside the 1st floor lobby of the Klamath County Courthouse, 316 Main Street, in the City of Klamath Falls, County of Klamath, State of Oregon, which is the hour, date and place last set for the sale.

Notice is further given that any person named in ORS 86.753 has the right, at any time prior to five days before the date last set for the sale, to have this foreclosure proceeding 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) and by curing every other default complained of herein by tendering the performance required under the obligation or trust deed, in addition to paying said sums or tendering the performance necessary to cure the default, by paying all costs and expenses actually incurred in enforcing the obligation and trust deed, together with trustee's and attorney's fees not exceeding the amounts provided by said ORS 86.753.

In construing this notice, 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, and the words "trustee" and "beneficiary" include their respective successors in interest, if any.

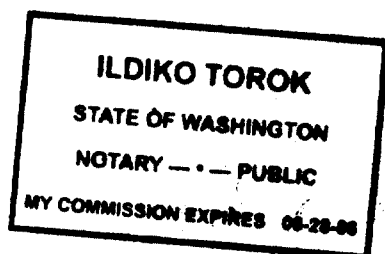


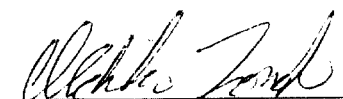
Northwest Trustee Services, PLLC-*, Trustee
*Northwest Trustee Services, PLLC was formerly
known as Northwest Trustee Services, LLC

STATE OF WASHINGTON)
) ss.
COUNTY OF KING)

I certify that I know or have satisfactory evidence that WINSTON K. LEE is the person who appeared before me, and said person acknowledged that (he/she) signed this instrument, on oath stated that (he/she) was authorized to execute the instrument and acknowledged it as an Associate Manager of Northwest Trustee Services, PLLC to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

Dated: 3/14/03




NOTARY PUBLIC in and for the State of
Washington, residing at Spokane
My commission expires 06/28/06

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