

State of Oregon, County of Klamath  
Recorded 08/1/2003 2:00 p.m.  
Vol M03 Pg 54983-54984  
Linda Smith, County Clerk  
Fee \$ 26.00 # of Pgs 2

☒ TRUSTEE'S NOTICE OF DEFAULT AND ELECTION TO SELL  
or  
☐ TRUSTEE'S NOTICE OF SALE

Reference is made to that Trust Deed wherein Sierra Development LLC is grantor; First American Title Insurance Co is Trustee; and Richard C. Van Cott and Georgina A. Van Cott is Beneficiary, recorded in Official/Microfilm Records, Vol. M00, page 22476, Klamath County, Oregon, covering the following described real property in Klamath County, Oregon:

As shown on attached Exhibit A

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: Failure to pay the quarterly installment of \$1,350.00 due March 16, 2003; failure to pay full balance of principal and interest due on June 16, 2003.

The sum owing on the obligation secured by the trust deed is: \$50,888.96, plus interest at the rate of 9% per annum from December 8, 2002, plus all applicable late charges, plus trustee's fees, attorney's fees, foreclosure costs, all applicable late charges, 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 December 15, 2003 at 10:00 o'clock a.m. based on standard of time established by ORS 187.110 at 803 Main Street, #201, Klamath Falls, Klamath County, 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.

This communication is an attempt to collect a debt. Any information obtained will be used for that purpose.

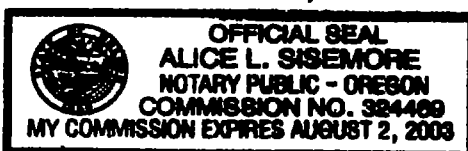
Dated: August 1, 2003

William L. Sisemore  
William L. Sisemore, Trustee

STATE OF OREGON, County of Klamath ss

The foregoing was acknowledged before me on August 1, 2003, by William L. Sisemore.

Alice L. Sisemore Notary Public for Oregon-My Commission Expires: 08/02/2003



Certified to be a true copy:

\_\_\_\_\_  
Attorney for Trustee

After recording, return to:  
OC: William L. Sisemore  
Attorney at Law  
803 Main Street, #201  
Klamath Falls, OR 97601

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The following described real property situate in Klamath County, Oregon:

All that portion of lot 7 of Section 6 in Township 39 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon, starting at the Southwest corner of said lot; running East 794 feet and thence North to a point on the North boundary of the right of way of the Enterprise Irrigation Canal which is the true point of beginning; thence running Northwesterly along the said North line of said Canal right of way to a point which is 400 feet East of the West boundary of said Lot 7; thence North to the North boundary of said Lot 7; thence East along the said North boundary of said Lot 7 (304 feet more or less) to a point North of the true point of beginning; thence South to said point of beginning.

Also that parcel of land, the boundaries of which are described as follows: Beginning at a point 30 feet North and 600 feet North 89°58' East from the Southwest corner of Section 6 in Township 39 South, Range 10 East of the Willamette Meridian; thence North 89°58' East 194 feet; thence North 370 feet, more or less, to the South or lower line of the right of way of Enterprise Irrigation District Canal; thence Northwesterly along said canal line to a point due North of the point of beginning; thence South 430 feet more or less to the point of beginning.

EXCEPTING THEREFROM THE FOLLOWING:

A parcel of land situated in Lot 7, Section 6, Township 39 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon, being more particularly described as follows:

Beginning at a 5/8" Iron pin lying South 89°59' East 660.0 feet and North 0°19'20" West 30.0 feet from the Section corner common to Sections 1, 6, 7 and 12, Township 39 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon, said pin being on the North right of way line of Hilyard St.; thence continuing North 0°19'20" West 150.0 feet to a point; thence South 89°59' East 134.0 feet to a point; thence South 0°19'20" East 150.0 feet to a point on the North right of way line of Hilyard St.; thence North 89°59' West 134.0 feet to the point of beginning; with bearings based on Survey No. 3070, filed in the Klamath County Engineer's Office.

ALSO EXCEPTING THEREFROM the North 38 feet thereof.