

03 SEP 22 AM 11:02

Vol M03 Page 70410

RETURN TO:  
Brandness, Brandness,  
Rudd & Bunch, P.C.  
411 Pine Street  
Klamath Falls, OR 97601

State of Oregon, County of Klamath  
Recorded 09/22/03 11:02 a m  
Vol M03 Pg 70410  
Linda Smith, County Clerk  
Fee \$ 21.00 # of Pgs 1

ATE 57913

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

Reference is made to a certain trust deed ("Trust Deed") made, as follows:

Joe H. Victor and Eleanor D. Victor, Grantor; William P. Brandness, Trustee; and Fred B. Hadlock and Virginia Ruth Hadlock, Beneficiary, recorded in Official/Microfilm Records, Volume M93, Page 25546, Klamath County, Oregon, covering the following-described real property in Klamath County, Oregon, commonly known as 4207 Laverne Avenue, Klamath Falls, Oregon ("Property"):

The Southerly 71 feet of Lot 2, LLOYD'S TRACTS, according to the official plat thereof on file in the office of the Clerk of Klamath County, Oregon.

The defaults for which foreclosure is made is grantor's failure to pay when due the following sums:

Failed to make the payments of \$844 each for the months of March, April, May, June, July, August and September of 2003; failed to pay 1996-2003 Klamath County ad valorem taxes in the sum of \$24,003.67, including penalties and interest; failed to pay the liens and claims of Klamath Irrigation District in the sum of \$2,013.01.


By reason of said defaults, the beneficiary has declared all sums owing on the obligations secured by said Trust Deed immediately due and payable, said sums being the following, to-wit:

The sum of \$84,178.48 together with interest at the rate of 8% per annum from January 10, 2003 until paid; the sum of \$24,003.67 for 1996-2003 Klamath County Real Property Taxes; and the sum of \$2,013.01 plus interest at 8% per annum from September 1, 2003 as reimbursement to beneficiary for payment of the Klamath Irrigation District lien, plus trustee's fees, attorney's fees, foreclosure costs and any sums advanced by beneficiary pursuant to the terms of said trust deed.

WHEREFORE, notice hereby is given that the undersigned trustee will, on February 5, 2004, at the hour of 10:00 o'clock a.m., in accord with the standard of time established by ORS 187.110, at the following place: Offices of Brandness, Brandness, Rudd & Bunch, P.C., 411 Pine Street, Klamath Falls, Oregon, sell at public auction to the highest bidder for cash the interest in the above-described Property, which the grantor had or had power to convey at the time of the execution by grantor of the said Trust Deed, together with any interest which the grantor or grantor's successors in interest acquired after the execution of the Trust Deed, to satisfy the obligations thereby secured and the costs and expenses of sale, including a reasonable charge by the trustee. 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 any other default complained of herein that is capable of being cured by tendering the performance required under the obligation or Trust Deed, and in addition to paying said sum 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.

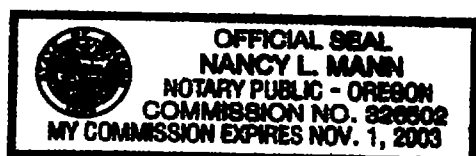
In construing this notice, the singular includes the plural, the word "grantor" includes each and every grantor, any successor in interest to the grantor as well as any other person owing an obligation, the performance of which is secured by said Deeds of Trust, and the words "trustee" and "beneficiary"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

Dated: September 19, 2003.

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

STATE OF OREGON, County of Klamath) ss.

Personally appeared before me this 19 day of September, 2003, the above-named William P. Brandness and acknowledged the foregoing instrument to be his voluntary act and deed.



  
Notary Public for Oregon  
My Commission expires: 11-1-03

21A