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Vol M04 Page 51333

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

State of Oregon, County of Klamath  
Recorded 08/05/04 11:06 a m  
Vol M04 Pg 51333-35  
Linda Smith, County Clerk  
Fee \$ 36<sup>00</sup> # of Pgs 3

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

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

A. TRUST DEED ONE:

1. PARTIES:

Grantor:	DALE R. HILL and NANCY A. HILL
Trustee:	WILLIAM L. SISEMORE
Successor Trustee:	NANCY K. CARY
Beneficiary:	STERLING SAVINGS BANK, successor to Klamath First Federal Savings and Loan Association

2. RECORDING. Trust Deed One was recorded as follows:

Date Recorded: May 16, 1989  
Volume M89, Page 8470✓  
Official Records of Klamath County, Oregon

3. DEFAULT. The Grantor or any other person obligated on Trust Deed One and Promissory Note secured thereby is in default and the Beneficiary seeks to foreclose Trust Deed One for failure to pay: Monthly payments in the amount of \$547.00 each, due the 15th of each month, for the months of April through July 2004; plus late charges and advances; plus any unpaid real property taxes or liens, plus interest.

4. AMOUNT DUE. The amount due on the Note which is secured by Trust Deed One referred to herein is: Principal balance in the amount of \$52,556.31 plus interest at the rate of 9.25% per annum from March 15, 2004; plus late charges of \$69.36; plus advances and foreclosure attorney fees and costs.

B. TRUST DEED TWO:

1. PARTIES:

Grantor:	DALE R. HILL and NANCY A. HILL
Trustee:	PACIFIC CASCADES FINANCIAL INC.
Successor Trustee:	NANCY K. CARY
Beneficiary:	STERLING SAVINGS BANK, successor to Klamath First Federal Savings and Loan Association

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2. RECORDING. Trust Deed Two was recorded as follows:

Date Recorded: February 12, 2002  
Volume ~~M01~~<sup>02</sup>, Page 8538  
Official Records of Klamath County, Oregon

3. DEFAULT. The Grantor or any other person obligated on Trust Deed Two and the Equity Plus Line of Credit Agreement and Disclosure (the Agreement) secured thereby is in default and the Beneficiary seeks to foreclose Trust Deed Two for failure to pay: Monthly payments due the first of each month for the months of March through August 2004 in the total amount of \$3,212.46; plus late charges and advances; plus any unpaid real property taxes or liens, plus interest.

4. AMOUNT DUE. The amount due on the Agreement which is secured by Trust Deed Two referred to herein is: Principal balance in the amount of \$26,770.93 plus interest at an adjustable rate pursuant to the terms of the Agreement from February 1, 2004; plus late charges of \$80.31; plus advances and foreclosure attorney fees and costs.

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

The SW 1/4 SE 1/4 of Section 35, Township 40 South, Range 10 East of the Willamette Meridian, in the County of Klamath, State of Oregon.

EXCEPTING rights of way for ditches as granted to the United States of America by instruments recorded April 13, 1921 in Book 56 at Page 165, and recorded November 5, 1931 in Book 96 at Page 261, All Deed Records of Klamath County, Oregon.

- D. ELECTION TO SELL. The Trustee hereby elects to sell the property to satisfy the obligations secured by the Trust Deeds.

- E. TIME OF SALE.

Date: December 16, 2004  
Time: 11:00 a.m. as established by ORS 187.110  
Place: Front of the Klamath County Courthouse, 316 Main Street, Klamath Falls, Oregon

- F. 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 Deeds 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

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the obligation or Trust Deeds and by paying all costs and expenses actually incurred in enforcing the obligation and Trust Deeds, together with the trustee's and attorney's fees not exceeding the amount provided in ORS 86.753.

DATED: August 3, 2004.

Nancy K. Cary, Successor Trustee  
Hershner Hunter, LLP  
PO Box 1475  
Eugene OR 97440

STATE OF OREGON     )  
                                  ) ss.  
COUNTY OF LANE     )

The foregoing instrument was acknowledged before me on August 3, 2004, by NANCY K. CARY.

*Carol B Mart*

Notary Public for Oregon

My Commission Expires: 11-23-07

(TS #21669.30056)

Telephone: (541) 686-0344

