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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 08/27/04 3:17 P m
Vol M04 Pg 57054-55
Linda Smith, County Clerk
Fee \$ 26.00 # of Pgs 2

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:	MICHAEL J. BEVENS
Trustee:	WILLIAM L. SISEMORE
Successor Trustee:	NANCY K. CARY
Beneficiary:	STERLING SAVINGS BANK, successor to Klamath First Federal Savings and Loan Association

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

The Southerly one-half of Lot 5, Block 53, NICHOLS ADDITION to the City of Klamath Falls, Oregon, more particularly described as follows:

Beginning at the most Southerly corner of said Lot 5; thence Northeasterly and parallel with Jefferson Street (formerly Bush Street) 65 feet to the corner common to Lots 5, 6, 3 and 4 of said Block 53; thence Northwesterly along the line between Lots 5 and 6 of said Block 60 feet; thence Southwesterly and parallel with Jefferson Street 65 feet to the Easterly line of Seventh Street; thence Southeasterly along said line of Seventh Street 60 feet to the place of beginning.

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

Date Recorded: August 18, 1997
Volume M97, Page 27046
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: A partial monthly payment in the amount of \$474.00 due March 1, 2004, plus monthly payments in the amount of \$474.35, due the first of each month, for the months of April through August 2004; 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 \$52,128.92 plus interest at at the rate of 8% per annum from February 1, 2004; plus late charges of \$102.75; plus advances and foreclosure attorney fees and costs.

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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.

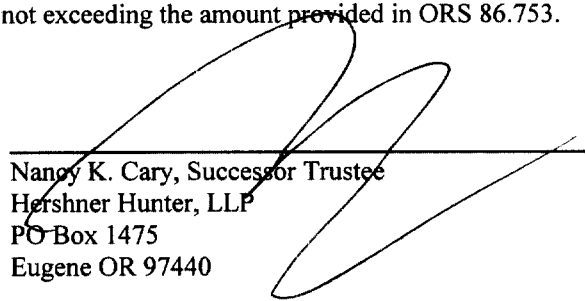
Date: January 6, 2005

Time: 11:00 a.m. as established by ORS 187.110

Place: Front of the Klamath County Courthouse, 316 Main Street, Klamath Falls, Oregon

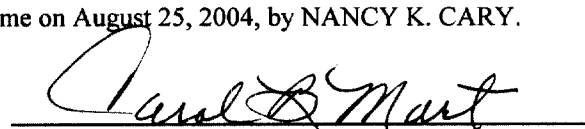
8. RIGHT TO REINSTATE. Any person named in ORS 86.753 has the right, at any time prior to five days before the Trustee conducts the sale, to have this foreclosure dismissed and the Trust Deed reinstated by payment to the Beneficiary of the entire amount then due, other than such portion of the principal 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.

DATED: August 25, 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 25, 2004, by NANCY K. CARY.


Notary Public for Oregon
My Commission Expires: 11-23-07

(TS #21669.30067)
Telephone: (541) 686-0344

