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NOTICE OF DEFAULT AND ELECTION TO SELL

E. W. G. DEVELOPMENT COMPANY

made, executed and delivered to TRANSAMERICA TITLE INSURANCE COMPANY, as grantor, as trustee, to secure the performance of certain obligations including the payment of the principal sum of \$ 99,400.00 in favor of JOSEPH H. FRANCISCO and DOROTHY L. FRANCISCO, husband and wife, as beneficiary, that certain trust deed dated November 20, 1979, and recorded December 13, 1979, in book M-79 at page 28750, of the mortgage records of Klamath County, Oregon, or as file number 78113, (indicate which), covering the following described real property situated in said county:

More particularly described in Exhibit A attached hereto and made a part hereof.

NOTICE OF DEFAULT AND
ELECTION TO SELL

STATE OF OREGON

The undersigned hereby certifies that no assignments of the trust deed by the trustee or by the beneficiary and no appointments of a successor-trustee have been made except as recorded in the mortgage records of the county or counties in which the above described real property is situate and that the beneficiary is the owner and holder of the obligations, the performance of which is secured by said trust deed; further, that no action, suit or proceeding has been instituted to recover the debt, or any part thereof, now remaining secured by the said trust deed, or, if such action or proceeding has been instituted, such action or proceeding has been dismissed.

There is a default by the grantor owing the obligations, the performance of which is secured by said trust deed, with respect to provisions therein which authorize sale in the event of default of such provision, in that the grantor has failed to pay, when due, the following sums thereon:

\$41,123.15 due on January 15, 1980, together with real property taxes due on the subject property,

which are now past due, owing and delinquent. Grantor's failure just described is the default for which the foreclosure mentioned below is made.

By reason of said default, the beneficiary has declared all obligations secured by said trust deed immediately due, owing and payable, said sums being the following, to-wit:

\$41,123.15 plus interest at the rate of 9% per annum from the due date of January 15, 1980.

Notice hereby is given that the undersigned, by reason of said default, has elected and he hereby does elect to foreclose said trust deed by advertisement and sale pursuant to Oregon Revised Statutes Sections 86.705 to 86.795, and to cause to be sold at public auction to the highest bidder for cash the interest in the said described property which the grantor had, or had the power to convey, at the time of the execution by him of the trust deed, together with any interest the grantor or his successors in interest acquired after the execution of the trust deed, to satisfy the obligations secured by said trust deed and the expenses of the sale, including a reasonable charge by the trustee as provided by law, and the reasonable fees of trustee's attorneys.

Said sale will be held at the hour of 10:00 o'clock, A.M., Standard Time, as established by Section 187.110 of Oregon Revised Statutes on July 7, 1980, at the following place: Room 204, 540 Main Street, in the City of Klamath Falls, County of Klamath, State of Oregon, which is the hour, date and place fixed by the trustee for said sale.

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PARCEL 1

A portion of the NE $\frac{1}{4}$ SE $\frac{1}{4}$ of Section 2, Township 39 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon, more particularly described as follows:

Beginning at a point which is 30 feet West and 30 feet South of quarter corner between Sections 1 and 2, Township 39 South, Range 9 East of the Willamette Meridian, and being the true point of beginning of this description; thence South 308.88 feet to a point; thence West 56.4 feet to a point; thence North 308.88 feet to a point; thence East 56.4 feet to the point of beginning.

EXCEPTING THEREFROM that portion deeded to State of Oregon by and through its State Highway Commission by Deed Volume 353 at page 439.

PARCEL 2

Beginning at a point 30 feet South and 86.4 feet West of the quarter corner between Sections 1 and 2, Township 39 South, Range 9 East of the Willamette Meridian; thence South 376.5 feet; thence North 70° 19' West 63.2 feet; thence North 355.6 feet; thence East 59.5 feet to the place of beginning.

EXCEPTING THEREFROM that portion deeded to State of Oregon by and through its State Highway Commission in Deed Volume 354 at page 251.

SAVING AND EXCEPTING from the above described parcels a portion of the NE $\frac{1}{4}$ SE $\frac{1}{4}$ of Section 2, Township 39 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon, more particularly described as follows:

Beginning at a one-half iron pin on the West line of Madison Street and the Northerly bank of the Enterprise Canal which iron pin bears South 30.0 feet and West 30.0 feet and South 396.7 feet from the East quarter corner of said Section 2; thence along the Northerly bank of the Enterprise Canal North 70° 19' West a distance of 123.1 feet to a one inch iron axel; thence North a distance of 85.6 feet to a point; thence East parallel with the South right of way line of South Sixth Street, a distance of 115.9 feet to a point on the West line of Madison Street; thence South along said West line a distance of 126.7 feet, more or less, to the point of beginning.

Other than as shown of record, neither the said beneficiary nor the said trustee has any actual notice of any person having or claiming to have any lien upon or interest in the real property hereinabove described subsequent to the interest of the trustee in the trust deed, or of any successor in interest to the grantor or of any lessee or other person in possession of or occupying the property, except:

NAME AND LAST KNOWN ADDRESS	NATURE OF RIGHT, LIEN OR INTEREST
Charles J. Kinderknecht 5746 South Sixth Street Klamath Falls, Oregon 97601	Tenant
Terry Kinderknecht 5746 South Sixth Street Klamath Falls, Oregon 97601	Tenant

Notice is further given that any person named in Section 86.760 of Oregon Revised Statutes has the right to have the foreclosure proceeding dismissed and the trust deed reinstated by payment of the entire amount due (other than such portion of said principal as would not then be due had no default occurred), together with costs, trustee's and attorney's fees, at any time prior to five days before the date set for said sale.

In construing this notice and whenever the context hereof so requires, the masculine gender includes the feminine and the neuter, the singular includes the plural, the word "grantor" includes any successor in interest to the grantor as well as each and all other persons owing an obligation, the performance of which is secured by said trust deed, the word "trustee" includes any successor-trustee, and the word "beneficiary" includes any successor in interest of the beneficiary first named above.

DATED: February 27, 1980

(If executed by a corporation, affix corporate seal)

Trustee

William L. Sisemore
(State of Oregon)

(If the signer of the above is a corporation, use the form of acknowledgment opposite.)

STATE OF OREGON,

County of Klamath

February 27, 1980

Personally appeared the above named

William L. Sisemore

and acknowledged the foregoing instrument to be his voluntary act and deed.

Before me:

(OFFICIAL SEAL)

Notary Public for Oregon

My commission expires: 2-5-81

(ORS 93.490)

STATE OF OREGON, County of Klamath, ss.
February 27, 1980

Personally appeared

and

who, being duly sworn, each for himself and not one for the other, did say that the former is the president and that the latter is the secretary of

a corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed in behalf of said corporation by authority of its board of directors; and each of them acknowledged said instrument to be its voluntary act and deed.

Before me:

Notary Public for Oregon

My commission expires:

(OFFICIAL SEAL)

NOTICE OF DEFAULT AND ELECTION TO SELL

(FORM No. 884)

STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

RE TRUST DEED

Grantor

TO

Trustee

AFTER RECORDING RETURN TO

WILLIAM L. SISEMORE

Attorney at Law

540 Main Street

Klamath Falls, OR 97601

STATE OF OREGON

County of Klamath

ss.

I certify that the within instrument was received for record on the 27th day of February, 1980, at 1:38 o'clock P.M., and recorded in book 180 on page 3772 or as file/reel number 81213. Record of Mortgages of said County. Witness my hand and seal of County affixed.

Wm. D. Milne

Recording Officer.

By Bernetha J. Fitch Deputy.

Fee \$7.00