

NOTICE OF DEFAULT AND ELECTION TO SELL

Reference is made to that certain trust deed made by PETER A. RICE

TRANSAMERICA TITLE INSURANCE COMPANY
in favor of WELLS FARGO REALTY SERVICES, INC., a California Corporation
dated March 15, 1979, recorded May 29
Klamath County, Oregon, in book/reel/volume No. M-79, 1979, in the mortgage records of
the Klamath County, Oregon, Recorder's Office, Book No. XXXXXXXXXXXXXXXX (indicate which), covering the following described real
property situated in said county and state, to-wit:

Lot 16, Block 43, Tract 1184, OREGON SHORES UNIT 2, FIRST ADDITION, County of Klamath,
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; 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 or other person owing an obligation, the performance of which is secured by
said trust deed, or by their successor in interest, with respect to provisions therein which authorize sale in the event of
default of such provision; the default for which foreclosure is made is grantor's failure to pay when due the following
sums:

monthly installments of principal and interest due June, July, August, September,
October and November, 1982 in the amount of \$74.80 each; and subsequent installments
in like amounts; and assessment dues in the amount of \$77.00; and subsequent installments
due under the terms and provisions of the Note and Deed of Trust.

By reason of said default, the beneficiary has declared all obligations secured by said trust deed immediately
due and payable, said sums being the following, to-wit: \$5,158.26 plus interest thereon from May 15,
1982 at the rate of (8.5%) EIGHT AND ONE HALF PERCENT PER ANNUM UNTIL PAID and all sums
expended by the Beneficiary pursuant to the terms and provisions of the Note and Deed of
Trust.

Notice hereby is given that the beneficiary and trustee, by reason of said default, have elected and do hereby
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 prop-
erty 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 the compensations of the trustee as pro-
vided 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 June 21, 1983, at the following place: the office of Transamerica
Title Insurance Company, 600 Main Street
Klamath Falls, State of Oregon, which is the hour, date and place fixed by the trustee for said sale.

1771

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

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 to the beneficiary of the entire amount then due (other than such portion of said principal as would not then be due had no default occurred), together with costs and trustee's and attorney's fees as provided by law, at any time prior to five days before the date for said sale.

In construing this notice, 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 any other persons owing an obligation, the performance of which is secured by said trust deed, the words "trustee" and "beneficiary" include their respective successors in interest, if any.

DATED: February 2, 1983

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

STATE OF OREGON,

County of _____ ss.

Personally appeared the above named _____, 19 _____

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

Before me:

(OFFICIAL SEAL)

Notary Public for Oregon

My commission expires: _____

(ORS 93.490)

TRANSAMERICA TITLE INSURANCE COMPANY
BY: _____

Trustee

Beneficiary

(State which)

STATE OF OREGON, County of Klamath
February 2, 1983 ss.

Personally appeared Andrew A. Patterson
who, being duly sworn, did say that he is the Assistant Secretary

of Transamerica Title Insurance Company
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 acknowledged said instrument to be its voluntary act and deed.

Before me:

Notary Public for Oregon

My commission expires: 2/14/85

(OFFICIAL SEAL)

NOTICE OF DEFAULT AND ELECTION TO SELL

(FORM No. 884)

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

Re: Trust Deed From

Rice

Grantor

To Transamerica Title Ins. Co.

Trustee

AFTER RECORDING RETURN TO

Transamerica Title Ins. Co.
600 Main Street
Klamath Falls, OR 97601
Attention: Julie

SPACE RESERVED FOR RECORDER'S USE

STATE OF OREGON,

County of Klamath ss.

I certify that the within instrument was received for record on the 3rd day of February, 1983, at 11:41 o'clock P.M., and recorded in book/reel/volume No. M83 on page 1770 or as fee/file/instrument/microfilm/reception No. 20110. Record of Mortgages of said County.

Witness my hand and seal of County affixed.
Evelyn Biehn County Clerk

NAME: _____ TITLE: Deputy
By: _____

Fee \$8.00