NOTICE OF DEFAULT AND ELECTION TO SELL

Reference is made to that certain trust deed made by ROGER GLENN BURROUGHS and SUSAN K. BURROUGHS, husband and wife as grantor, to Transamerica Title Insurance Co. as trustee, in favor of First Interstate Bank of Oregon, N.A., fka First Nat'l Bank as beneficiary, dated August 25 19 78, recorded August 31 19 78, in the mortgage records of Klamath County, Oregon, in book/reelf volume No. M78 at page 19300 , or as tee/file/instrument/microfilm/reception No. (indicate which), covering the following described real property situated in said county and state, to-wit: A tract of land situated in the SE% of Section 19, Township 39 South, Range 10 E.W.M., in the County of Klamath, State of Oregon, being more particularly described as follows: Beginning at an iron pin which marks the corner common to Sections 19, 20, 29 and 30; thence West 685 feet; thence North parallel to the East line of said Section 19 to the South line of the property described in Book M69 page 9420, Deed records of Klamath County, Oregon; thence North 87°09' East 685 feet more or less along the South line of said property described in Volume M69 page 9420, to the East line of said Section 19; thence South 1000 feet, more or less to the point of beginning.

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 has been instituted to recover the debt, or any part thereof, now remaining secured by the said trust deed, or, if such action has been instituted, such action has been dismissed except as permitted by ORS 86.735(4).

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 \$1,704.25 each, commercing with the payment due Rebruary 1, 1986 and continuing each month until this trust deed is reinstated or goes to Thustee's sale; plus accrued late charges of \$450.24 as of September 16, 1986 and further late charges of \$56.28 on each delinquent payment thereafter; plus all fees, costs and expenses associated with this foreclosure, all sums expended by beneficiary to protect the property or its interest therein during the pendency of this proceeding, evidence that taxes are paid as provided by terms of the Thust Deed, and less the reserve account balance of \$420.45.

By reason of said default, the beneficiary has declared all sums owing on the obligation secured by said trust deed immediately due and payable, said sums being the following, to-wit: The sum of \$141,997.09 with interest thereon at the rate of 10.75% per arrum from January 1, 1986, until paid; plus all fees, costs and expenses associated with this foreclosure, all sums expended by beneficiary to protect the property or its interest therein during the perdency of this proceeding, evidence that taxes are paid as provided by terms of the Trust Deed, and less the reserve account balance of \$420.45.

THIS DOCUMENT IS BEING RECORDED TO REPLACE INSTRUMENT RECORDED September 16, 1986, in Volume M86, Page 16704, Mortgage Records of Klamath County, Oregon.

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 ORS 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 the compensations of the trustee as provided by law, and the rea-

sonable fees of trustee's attorneys.

Said sale will be held at the hour of solock, PM, in accord with the standard of time established front door
by ORS 187.110 County Courthouse in the City of Klamath Fall County of

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