

TRUSTEE'S NOTICE OF DEFAULT AND ELECTION TO SELL AND OF SALE

Reference is made to that Trust Deed wherein CHARLES R. KOLOSIK

William L. Sisemore, is Grantor;
Klamath First Federal Savings and Loan Association, is Trustee; and
recorded in Official/Microfilm Records, Vol. M84, Page 16751, is Beneficiary,
covering the following-described real property in Klamath County, Oregon,

Beginning at a point in the West right of way line of Summers Lane, which point is North 1°14' West a distance of 752.5 feet and South 89°26' West a distance of 30 feet from an iron pin which marks the Section corner common to Sections 2, 3, 10 and 11, Township 39 South, Range 9 East of the Willamette Meridian; running thence South 89°26' West a distance of 175 feet to an iron pin; thence North 1°14' West a distance of 72.1 feet to an iron pin; thence North 89°24' East a distance of 175 feet to a point on the Westerly right of way of Summers Lane; thence South 1°14' East along the Westerly right of way of Summers Lane, a distance of 72.2 feet, more or less, to the place of beginning; in the S½, N½, SE¼, SE¼ of Section 3, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon.

No action is pending to recover any part of the debt secured by the trust deed.

The obligation secured by the trust deed is in default because the grantor has failed to pay the following:
\$468.00 due March 10, 1987, and a like payment due on the 10th day of each month thereafter.

The sum owing on the obligation secured by the trust deed is:
\$32,777.18 plus interest from February 1, 1987, plus late charges.

plus trustee's fees, attorney's fees, foreclosure costs and any sums advanced by beneficiary pursuant to the terms of said trust deed.

Beneficiary has and does elect to sell the property to satisfy the obligation pursuant to ORS 86.705 to 86.795.

The property will be sold as provided by law on January 5, 19 88, at 10:00 o'clock a.m.
based on standard of time established by ORS 187.110 at 540 Main Street. Klamath Falls
Klamath County, Oregon.

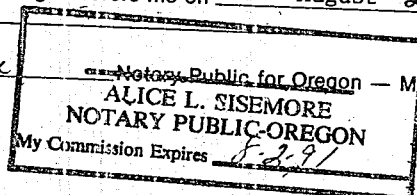
Interested persons are notified of the right under ORS 86.753 to have this proceeding dismissed and the trust deed reinstated by payment of the entire amount then due, other than such portion as would not then be due had no default occurred, together with costs, trustee's and attorney's fees, and by curing any other default complained of in this Notice, at any time prior to five days before the date last set for sale.

Dated: August 28, 1987.

William L. Sisemore, Trustee

STATE OF OREGON, County of Klamath
The foregoing was acknowledged before me on August 28, 1987 ss by William L. Sisemore

Alice L. Sisemore



Certified to be a true copy:

My Commission Expires: 8/2/, 1991

Attorney for Trustee

STATE OF OREGON, County of Klamath
Filed for record on August 28, 19 87 at 1:20 o'clock p.m.
and recorded in M87 page 15628 of mortgages.

Evelyn Biehn,

County Clerk by

Ann Smith, Deputy

After recording return to: Fee: \$5.00

William L. Sisemore
540 Main St
Klamath Falls, Or. 97601

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