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

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Reference is made to that Trust Deed wherein SHIRLEY G. McNEARY

WILLIAM L. SISEMORE, is Grantor;
KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION, is Trustee; and
 recorded in Official/Microfilm Records, Vol. M85, Page 921, is Beneficiary,
 covering the following-described real property in Klamath County, Oregon,

All that portion of Block 26 of Hillside Addition to the City of Klamath Falls, Oregon, lying South of the following described line: Commencing at the intersection of the centerlines of Shelley Street and Johnson Street; thence Southerly 952.78 feet, along the centerline of Johnson Street; thence Westerly 115.00 feet, at right angles to Johnson Street, to a 1/2" rebar, said point being the True Point of Beginning; thence continuing on said line 105.30 feet to a 1/2" rebar on the West line of Block 26.

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:

\$309.00 due July 10, 1987, and a like amount each month thereafter.

The sum owing on the obligation secured by the trust deed is:

\$19,315.21 plus interest at the rate of 12.750% per annum from June 1, 1987, together with late charges in the amount of \$46.16.

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 May 16, 19 88, at 10:10 o'clock A.m. based on standard of time established by ORS 187.110 at 540 Main St, 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: January 5, 1988

William L. Sisemore, Trustee

STATE OF OREGON, County of Klamath

The foregoing was acknowledged before me on January 5, 19 88 by William L. Sisemore, ss

Notary Public for Oregon — My Commission Expires Aug 2, 19 91

Certified to be a true copy.

Attorney for Trustee

STATE OF OREGON, County of Klamath

Filed for record on January 5, 19 88 at 4:22 o'clock P.m.
 and recorded in M88 page 196 of mortgages.

Evelyn Biehn, Klamath

County Clerk by Don Smith, Deputy

After recording return to:

Fee: \$5.00

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

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