

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

Reference is made to that Trust Deed wherein Jill A. Cullen, Arthur N. Wood and Faye Wood

William L. Sisemore, is Grantor;
Klamath First Federal Savings and Loan Association, is Trustee; and
recorded in Official/Microfilm Records, Vol. M31, Page 10291 Klamath
covering the following-described real property in Klamath County, Oregon:

The Northerly 40 feet of Lots 394 and 395, Block 113, MILLS ADDITION TO
THE CITY OF KLAMATH FALLS, in the County of Klamath, State of 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:

Payment due November 25, 1988, in the amount of \$188.00, and each successive
month thereafter

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

\$10,689.84, plus interest at the rate of 14.50% per annum from October 1,
1988, plus late charges, plus reserve deficit

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 November 15, 1989, at 10:30 o'clock A.m.
based on standard of time established by ORS 187.110 at 540 Main St., #301,
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: July 6, 1989. William L. Sisemore, Trustee

STATE OF OREGON, County of Klamath ss
The foregoing was acknowledged before me on July 6, 1989 by William L. Sisemore,

William L. Sisemore Notary Public for Oregon — My Commission Expires: August 2, 1991

Certified to be a true copy:

Attorney for Trustee

STATE OF OREGON, County of Klamath ss
Filed for record on July 6, 1989 at 2:03 o'clock P.m.
and recorded in 1189 page 12411 of mortgages.

Evelyn Biehn County Clerk by Pauline Mulvender, Deputy
Fee \$8.00

After recording return to:

William L. Sisemore
540 Main St., 301
Klamath Falls, Or. 97601

99 JUL 6 PM 2 03