

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

Reference is made to that Trust Deed wherein Charles A. Thorpe and Helen I. Thorpe, husband & wife, is Grantor;
William Sisemore, is Trustee; and
Klamath First Federal Savings and Loan Association, a corporation, is Beneficiary,
recorded in Official/Microfilm Records, Vol. M79, Page 17811, Klamath County, Oregon,
covering the following-described real property in Klamath County, Oregon:

Lots 2, 3 and 4 and the Easterly 12 feet of Lot 5 and the Westerly 9.4 feet of Lot 1 in Block 39 of First Addition to Midland, according to the official plat thereof on file in the office of the County Clerk of 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:
Monthly instalment due March 25, 1991, in the amount of \$248.13 and a like payment each month thereafter together with late charges and failure to pay real property taxes for the years 1988-89 in the amount of \$780.26, 1989-90 in the amount of \$1,235.06, and 1990-91 in the amount of \$1,112.50.

The sum owing on the obligation secured by the trust deed is:
\$23,572.30 plus interest at the rate of 10.5% per annum from February 1, 1991, 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 September 16, 1991, at 10:00 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: May 14, 1991, William L. Sisemore, Trustee

STATE OF OREGON, County of Klamath ss
The foregoing was acknowledged before me on May 14, 1991 by 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 May 14th, 1991 at 1:22 o'clock P.m.
and recorded in M91 page 9101 of mortgages.

Evelyn Biehn Klamath County Clerk by Shirley J. Drummond, Deputy

After recording return to:

WILLIAM L. SISEMORE
Attorney at Law
540 Main Street
Klamath Falls, OR 97601