

Reference is made to that certain trust deed made by DAVID MOTT, as grantor, to MOUNTAIN TITLE COMPANY OF KLAMATH COUNTY, as trustee, in favor of ROBERT DOAK, as beneficiary, dated November 16, 1989, recorded December 13, 1989, in the Microfilm Records of Klamath County, Oregon, in volume No. M89 at page 24091, covering the following described real property situated in said county and state, to-wit:

Government Lots 1 and 2 in Section 7, Township 36 South, Range 12 East of the Willamette Meridian, Klamath County, Oregon and the E ½ of the SE ¼ of Section 6, Township 36 South, Range 12 East of the Willamette Meridian, Klamath County, Oregon.

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.

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:

8/13/90 to 10/13/90 \$533.91 for each month;
12/13/90 \$533.91 and each month thereafter

As well as failure to pay real property taxes when due and maintain insurance on the subject property.

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:

\$41,532.86 plus interest from January 4, 1991 plus fees and costs as allowed by law.

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 Oregon Revised Statutes Sections 86.705 to 86.795, and to cause to be sold at public auction to the highest bidder for case 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 compensation of the trustee as provided by law, and the reasonable fees of trustee's attorney.

Said sale will be held at the hour of 10:00 o'clock, A.M., Standard Time as established by Section 187.110 of Oregon Revised Statutes on November 22, 1991, at the following place: 123 N. 4th Street in the City of Klamath Falls, County of Klamath, State of Oregon, which is the hour, date and place fixed by the trustee of said sale.

Other than as shown of record, neither the said beneficiary or the said trustee has any actual notice of any person having or claiming to have any lien upon or interest in the real property hereinabove described subsequent to the interest of the trustee in the trust deed, or of any successor in interest to the grantor or of any lessee or other person in possession of or occupying the property, except:

NAME AND LAST KNOWN ADDRESS NATURE OF RIGHT, LIEN OR INTEREST

None

Notice is further give that any person named in Section 86.753 of Oregon Revised Statutes has the right, at any time prior to five days before the trustee conducts the sale, to have this foreclosure proceeding dismissed and the trust deed reinstated by payment to the beneficiary of the entire amount then due (other than such portion of the principal as would not them be due had no default occurred) and by curing any other default complained of herein that is capable of being cured by tendering the performance required under the obligation or trust deed, and in addition to paying said sums or tendering the performance necessary to cure the default, by paying all costs and expenses actually incurred in enforcing the obligation and trust deed, together with trustee's and attorney's fees not exceeding the amounts provided by said Section 86.753 of Oregon Revised Statutes.

In construing this notice, the masculine gender includes the feminine and the neuter, the singular includes the plural, the word "grantor" includes any successor in interest to the grantor as well as any other person owing an

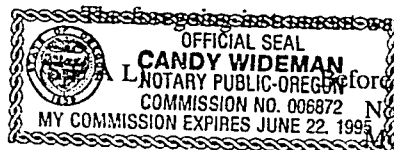
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obligation, the performance of which is secured by said trust deed, and the words "trustee" and "beneficiary" include their respective successors in interest, if any.

DATED: July 2, 1991.

Michael L. Spencer
SUCCESSOR TRUSTEE

STATE OF OREGON, County of Klamath)ss.



The foregoing instrument was acknowledged before me this 2nd day of July, 1990, by Michael L. Spencer.

Notary Public for Oregon
Commission Expires 06-22-95

NOTICE OF DEFAULT AND
ELECTION TO SELL

STATE OF OREGON, County of Klamath)ss.

RE: Trust Deed from
DAVID MOTT

I certify that the within instrument received for record on the 10th day of July, 1991, at 2:07 o'clock P M., and recorded in book/reel/ volume No. M91 on page 3378 or as fee/file/instrument/microfilm/reception No. 31752, Recorded of Deeds of said County.
Mortgages

Grantor
to
ROBERT DOAK

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk
Name Title

By Pauline Mendenhall Deputy

AFTER RECORDING RETURN TO:

KOSTA & SPENCER.
123 N. 4th Street
Klamath Falls, OR 97601

Fee \$13.00