

NOTICE OF DEFAULT AND ELECTION TO SELL

Pursuant to ORS 86.705-795, the undersigned Trustee and the Beneficiary have elected to foreclose the following described Trust Deed in the manner provided by said statute.

1. The names of the Grantor, Trustee and Beneficiary named in the subject Trust Deed are:

- A. Grantor: Angel K. Largent
- B. Trustee: Donald R. Crane
- C. Beneficiary: William M. Ganong

2. The legal description of the property covered by the subject Trust Deed is:

Lot 8, Block 1, Antelope Meadows, together with a 1984 Sandpoint Mobile Home, 14 x 67, Serial No. ORFL1XD40482434, located thereon.

3. The Book, page number and the date the subject Trust Deed was recorded in the Mortgage Records of Klamath County, Oregon are:
Book: M-92 Page: 13641 Date Recorded: May 15, 1992

4. The default for which the foreclosure is made is the Grantor's failure to pay when due attorney's fees and expenses in the sum of \$3,209.72 which were due and payable on August 26, 1992.

5. The sum owing on the obligation secured by the subject Trust Deed is the principal amount of \$3,209.72 plus interest thereon at the rate of 9.0% per annum from August 26, 1992, until paid, plus additional sums advanced by the beneficiary for real property taxes, property insurance and installment payments on an underlying encumbrance, which advances total \$2,069.65 and will continue to accrue monthly.

6. The Beneficiary and the Trustee have elected to foreclose the above referenced Trust Deed pursuant to the provisions of Oregon Revised Statutes 86.705 to 86.795.

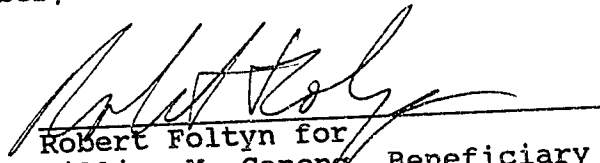
7. The Trustee will conduct a sale of the above described property at 10:00 a.m. on the 31st day of March, 1993, at the front steps of the Klamath County Courthouse, 316 Main Street, Klamath Falls, Oregon.

8. Pursuant to ORS 86.753, the Grantor, the Grantor's successor in interest to all or any part of the above described property, any beneficiary under a subordinate Trust Deed, or any person having a subordinate lien or encumbrance of record on the property, may cure the default or defaults at any time prior to five days before the above said date of sale by paying the entire amount due at the time of cure under the terms of the obligation, other than such portion

as would not then be due had no default occurred. In addition, the person affecting the cure shall pay all costs and expenses actually incurred in enforcing the obligation and Trust Deed, together with the Trustee's and Attorney's fees specified in the said statute.

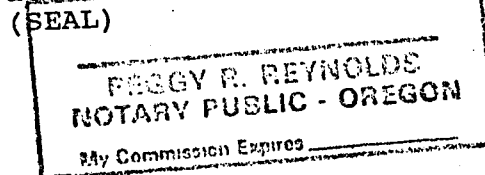
In construing this instrument, the masculine gender includes the feminine and the neuter, the singular includes the plural, the word "grantor" includes any successor in interest to the grantor as well as any other persons owing an obligation, the performance of which is secured by said Trust Deed, the words "trustee" and "beneficiary" include their respective successors in interest, if any.

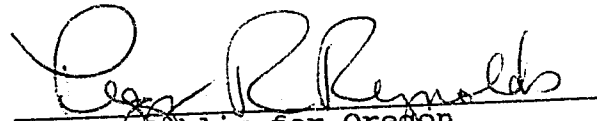
Dated this 12th day of November, 1992.


Robert Foltyn for
William M. Ganong, Beneficiary

STATE OF OREGON)
) ss
County of Klamath)

Personally appeared this 12 day of November, 1992, the above named Robert Foltyn for William M. Ganong, Beneficiary, and acknowledged the foregoing instrument to be his voluntary act and deed.




Notary Public for Oregon
My commission expires: 12-5-92

After Recording Return to:
William M. Ganong
635 Main Street
Klamath Falls, OR 97601

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Wm. M. Ganong the 12th day
of Nov. A.D., 19 92 at 3:52 o'clock PM., and duly recorded in Vol. M92,
of Mortgages on Page 26900.

FEE \$15.00

Evelyn Biehn County Clerk
By Caroline M. Mendenhall