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

Reference is made to that Trust Deed wherein JAN LANE PERKINS and KATE JENNY PERKINS, is Grantor;
William Sisemore, is Trustee; and
Klamath First Federal Savings and Loan Association, is Beneficiary,
Klamath County, Oregon,
Klamath County, Oregon;

recorded in Official/Microfilm Records, Vol. M82, Page 17177
 covering the following-described real property in Klamath County, Oregon:
 Lots 15, 16 and 17 in Block 27 Second Addition to the City of Klamath Falls,
 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: partial
 payment of \$245.24 due November 1, 1991; payments of \$259.09 beginning December 1, 1991, and
 monthly thereafter, plus fire insurance in the amount of \$283.00, plus real property taxes for
 the years 1990-91 in the amount of \$499.44; 1991-92 in the amount of \$515.92; 1992-93 in the
 amount of \$520.12, plus late charges.
 The sum owing on the obligation secured by the trust deed is: \$4,346.42 plus interest at the rate of 10%
 per annum from November 1, 1992, 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 May 12, 1993, 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.

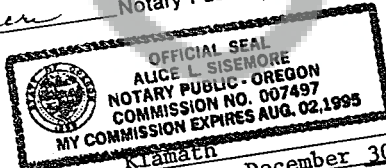
Dated: December 29, 1992.

STATE OF OREGON, County of Klamath

The foregoing was acknowledged before me on December 29, 1992 by William L. Sisemore

William L. Sisemore Notary Public for Oregon — My Commission Expires: August 2, 1995

Certified to be a true copy:



Attorney for Trustee

STATE OF OREGON, County of Klamath

Filed for record on December 30th, 1992 at 9:04 o'clock A.m.
 and recorded in M92 page 30992 of mortgages.

Evelyn Biehn. County Clerk by Doreen Mulender, Deputy

Fee \$10.00

After recording return to:

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