

66403

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

Reference is made to that Trust Deed wherein MATHEW R. MONROE and BARBARA J. MONROE, husband & wife assumed by DEBORAH WATKINS by deed dated January 17, 1989, is Grantor; William Sisemore is Trustee; and KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION is Beneficiary, recorded in Official/Microfilm Records, Vol. M78, Page 10008, Klamath County, Oregon, covering the following-described real property in Klamath County, Oregon:

A portion of Section 21, Township 39 South, Range 12 East of the Willamett Meridian, in the County of Klamath, State of Oregon, described as follows:

Commencing at the corner common to Sections 21, 22, 27 and 28, Township 39 South, Range 12 East of the Willamette Meridian; thence West, along the South boundary of Section 21, 2041.10 feet; thence North 3°37' West, 1233.15 feet; thence North 86°23' East, 20.00 feet to the true point of beginning; thence North 86°23' East 241.32 feet; thence South 34°27' East, 376.00 feet; thence South 86°23' West, 434.04 feet; thence North 3°37' West, 322.86 feet to the true point of beginning.

ALSO a 40.00 foot wide roadway easement, being 20.00 feet either side of the following described centerline; commencing at the corner common to Sections 21, 22, 27 and 28; thence West, along the South boundary of Section 21, 2041.10 feet to the true point of beginning; thence North 3°37' West, 2059.08 feet.

The obligation secured by the trust deed is in default because the grantor has failed to pay the following: Nov. 20, 1992 installment in the amount of \$173.89, installment due December 20, 1992, in the amount of \$521.57, installment due January 20, 1993, in the amount of \$488.00, and a like installment due each and every month thereafter.

The sum owing on the obligation secured by the trust deed is: \$40,272.68 plus interest at the rate of 9.250% per annum from July 1, 1993, 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 December 28, 19 93, 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.

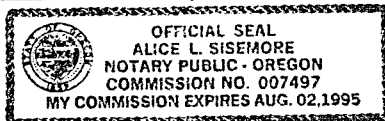
Interested persons are notified of the right under ORS 86.753 to have this proceeding dismissed and the trust deed reinstated by payment of the entire amount then due, other than such portion as would not then be due had no default occurred, together with costs, trustee's and attorney's fees, and by curing any other default complained of in this Notice, at any time prior to five days before the date last set for sale.

Dated: August 16, 19 93, William L. Sisemore, Trustee

STATE OF OREGON, County of Klamath ss
The foregoing was acknowledged before me on August 16th, 19 93 by William L. Sisemore

Alice L. Sisemore Notary Public for Oregon — My Commission Expires: August 2, 19 95

Certified to be a true copy:



Attorney for Trustee

STATE OF OREGON, County of Klamath ss
Filed for record on August 18th, 19 93 at 9:48 o'clock A.m.
and recorded in M93 page 20526 of mortgages.

Klamath County Clerk by Dorinda S. McIndoe, Deputy

After recording return to: Fee \$10.00

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