

## NOTICE OF DEFAULT AND ELECTION TO SELL

Reference is made to that certain trust deed made by ORIN GORDON KIRK as Grantor, to KLAMATH COUNTY TITLE COMPANY, as Trustee, in favor of DONALD T. LAWLESS and MARLENE LAWLESS, Husband and Wife, as Beneficiary, dated August 24, 1992, recorded August 26, 1992, in the Mortgage Records of Klamath County, Oregon in Vol. M92, page 19376, covering the following described real property situated in said county and state, to-wit:

SW1/4SW1/4, W1/2SE1/4SW1/4 in Section 1, Township 34 South, Range 7 1/2 East of the Willamette Meridian. SAVINGS AND EXCEPTING any portion lying within any roads or highways.

Both the beneficiary and the trustee have elected to sell the said real property to satisfy the obligations secured by said trust deed and a notice of default has been recorded pursuant to Oregon Revised Statutes 86.735(3); the default of which the foreclosure is made is grantor's failure to pay when due the following sums:

Payments in the amount of \$475 due on April 24, 1993, and each and every month thereafter, plus interest in the amount of 15% per annum from March 25, 1993, plus late charges in the amount of \$23.75 per month beginning May 10, 1993; also property taxes for the year 1992-93 in the amount of \$293.10; also property taxes for 1993-94 in the amount of \$164.43 plus interest. Account No. 3407-V100-1400 Key: 76606.

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:

\$38,000 principal plus interest in the amount of \$2,717.26 through September 15, 1993, plus \$15.62 per day from September 15, 1993, plus late charges in the amount of \$95 through September 10, 1993, plus \$23.75 per month thereafter; also property taxes for the year 1992-93 in the amount of \$293.10; also property taxes for 1993-94 in the amount of \$264.43 plus interest.

WHEREFORE, notice hereby is given that the undersigned trustee will on March 25, 1994, at the hour of 10:00 o'clock, A.M., in accord with the standard of time established by ORS 187.110, at Klamath County Courthouse Annex front steps, 305 Main Street, in the City of Klamath Falls, County of Klamath, State of Oregon, sell at public auction to the highest bidder for cash the interest in the said described real property which the grantor had or had power to convey at the time of the execution by him of the said trust deed, together with any interest which the grantor or his successors in interest acquired after the execution of said trust deed, to satisfy the foregoing obligations thereby secured and the costs and expenses of sale, including a reasonable charge by the trustee. Notice is further given that any person named in ORS 86.753 has the right, at any time prior to five days before the date last set for 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 then to 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 of 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 ORS 86.753.

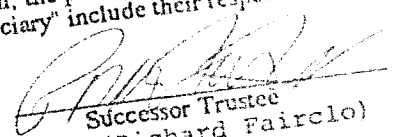
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RICHARD FAIRCLO  
ATTORNEY AT LAW  
280 MAIN STREET  
KLAMATH FALLS, OREGON 97601

30304

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

DATED: 11/10/93

  
Successor Trustee  
(Richard Fairclo)

STATE OF OREGON: COUNTY OF KLAMATH: ss.  
Filed for record at request of Richard Fairclo the 16th day  
of Nov. A.D., 19 93 at 3:39 o'clock P.M. and duly recorded in Vol. 199  
of Mortgages on Page 30303  
By Evelyn Biehn County Clerk

FEE \$15.00

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*dat:*  
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