

## NOTICE OF DEFAULT AND ELECTION TO SELL

Reference is made to that certain trust deed made by BONNIE A. WALTERS is the grantor, and TRANSAMERICA TITLE INSURANCE COMPANY is the trustee, and LLOYD D. DECLUSIN AND PATRICIA L. DECLUSIN, Husband and Wife, are the beneficiaries under that certain trust deed dated October 7, 1981, and recorded October 8, 1981, in Volume No. M81 page 17844, Microfilms Records of Klamath County, Oregon; the beneficial interest under said Trust Deed was assigned by instrument dated September 16, 1982, recorded September 16, 1982, at Volume M82, page 12353, Microfilm Records of Klamath County, Oregon, from Lloyd D. DeClusin and Patricia L. DeClusin, husband and wife, to Certified Mortgage Co., an Oregon Corporation; and the beneficial interest under said Trust Deed was assigned by instrument dated September 16, 1982, recorded September 16, 1982, at Volume M82, page 12354, Microfilm Records of Klamath County, Oregon from Certified Mortgage Co., an Oregon Corporation, to Gene H. Bunnell or Cathie R. Bunnell.

Lot 433, Block 126, MILLS 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.

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 \$100 due on March 8, 91, and each month thereafter, plus interest in the amount of \$941.05, plus \$1.489 per diem from November 11, 1993, plus real estate taxes for the year 1993-94 in the amount of \$737.73 plus interest are a lien due and payable; also a city lien in favor of the City of Klamath Falls, Oregon with an unpaid balance of \$46.03 plus interest.

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:

\$4,291.21 plus \$1.489 per diem from November 11, 1993, plus real estate taxes for the year 1993-94 in the amount of \$737.73 plus interest, are a lien due and payable; also a city lien in favor of the City of Klamath Falls, Oregon, with an unpaid balance of \$46.03 plus interest.

WHEREFORE, notice hereby is given that the undersigned trustee will on April 14, 1994, at the hour of 10:00 o'clock, A.M., in accordance 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 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.

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

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: 11/24/93

[Signature]  
Successor Trustee

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Richard Fairclo the 24th day  
of November A.D., 19 93 at 11:04 o'clock A.M., and duly recorded in Vol. M93  
of Mortgages on Page 31204.

FEE \$15.00

Evelyn Biehn County Clerk

By [Signature]