

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

Reference is made to that Trust Deed wherein GARY L. INGRAM, JR. and JULIE R. INGRAM, are Grantors; MOUNTAIN TITLE COMPANY OF KLAMATH COUNTY is Trustee; and JEAN LOUISE UNDERWOOD is Beneficiary, recorded in Official/Microfilm Records, Vol. M86, Page 12763, KLAMATH County, Oregon, covering the following described real property in KLAMATH County, Oregon:

Lot 2, Block 41, NICHOLS ADDITION to the City of Klamath Falls, according to the official plat thereof on file in the office of the County Clerk, 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: August 25, 1992 in the amount of \$253.57 and like sums on the 25th day of each month thereafter; failure to pay the real property taxes for the years 1990-91, 1991-92, 1992-93 and 1993-94.

The sum owing on the obligation secured by the trust deed is: \$21,574.68 plus interest at the rate of 9% per annum from November 8, 1993 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 April 18, 1994, at 10 o'clock a.m., based on standard of time established by ORS 187.110 at 540 Main Street, Suite 301, Klamath Falls, Oregon.

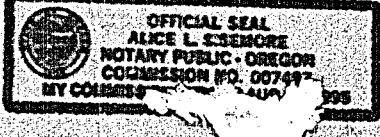
Interested persons are notified of the right under ORS 86.753 to have this proceeding dismissed and the trust deed reinstated by payment of the entire amount then due, other than such portion as would not then be due had no default occurred, together with costs, trustee's and attorney's fees, and by 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 13, 1993.

William L. Sisemore
William L. Sisemore, Successor Trustee

STATE OF OREGON, County of Klamath, ss:

The foregoing was acknowledged by me on December 13, 1993, by William L. Sisemore.



Alice L. Sisemore
Notary Public for Oregon
My Commission expires: 8-2-95

Certified to be a true copy:

Attorney for Trustee

STATE OF OREGON, County of Klamath: ss

Filed for record on Dec. 13, 1993 at 1:51 o'clock P. m. and recorded in Vol. M93 page 33058 of mortgages.

Evelyn Biehn, Klamath County Clerk by *Cynthia Muehlender*, Deputy.

After recording, return to:
William L. Sisemore
540 Main St., #301
Klamath Falls, OR 97601
Fee \$10.00