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

Reference is made to that Trust Deed wherein Toni D. Bail, is Grantor;
William L. Sisemore, is Trustee; and
Klamath First Federal Savings and Loan Association, is Beneficiary,
 recorded in Official/Microfilm Records, Vol. M93, Page 14656, Klamath County, Oregon,
 covering the following-described real property in Klamath County, Oregon:

Lot 47, LEWIS TRACTS, 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:

Failure to make the February 15, 1995 payment in the amount of \$333.00 and a like
 payment due on the 15th day of each month together with applicable late charges and
 failure to maintain the property.

The sum owing on the obligation secured by the trust deed is: full principal and balance due \$32,799.94
 together with interest at the rate of 7.5% per annum from January 15, 1995 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 September 18th, 19 95, at 10:00 o'clock a.m.
 based on standard of time established by ORS 187.110 at 540 Main Street, Suite #301,
Klamath Falls, Klamath County, Oregon.

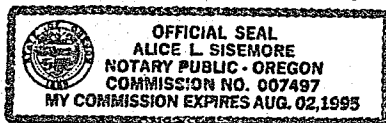
Interested persons are notified of the right under ORS 86.753 to have this proceeding dismissed and the trust deed reinstated
 by payment of the entire amount then due, other than such portion as would not then be due had no default occurred, together
 with costs, trustee's and attorney's fees, and by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

Dated: 5/15, 19 95. William L. Sisemore, Trustee

STATE OF OREGON, County of Klamath ss
 The foregoing was acknowledged before me on May 15, 19 95 by
William L. Sisemore,

Alice L. Sisemore Notary Public for Oregon — My Commission Expires: _____, 19 ____

Certified to be a true copy:



 Attorney for Trustee

STATE OF OREGON, County of Klamath ss
 Filed for record on May, 1995 at 2:40 o'clock P.m.
 and recorded in M95 page 12545 of mortgages.

Klamath County Clerk by Annette Mueller, Deputy

After recording return to:

Fees: \$10.00

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