

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

Reference is made to that Trust Deed wherein David M. Betz & Lucinda M. Richardson, not as tenants in common, but with the right of survivorship _____, is Grantor; Klamath County Title Company _____, is Trustee; and Lawless Roofing, Inc. Defined Benefit Pension Plan and Trust _____, is Beneficiary, recorded in Official/Microfilm Records, Vol. M94, Page 17404, _____ Klamath County, Oregon, covering the following-described real property in _____ Klamath County, Oregon:

Tract No. 67, Pleasant Home Tracts No. 2, 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: Installment due July 2, 1995, and each month thereafter plus late charges. Failure to pay real property taxes for the years 1994-95 in the amount of \$812.80 and the years 1995-96 in the amount of \$853.04 plus interest.

The sum owing on the obligation secured by the trust deed is: \$37,500.00 plus interest together with late charges of \$328.16, together with real property taxes.

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 May 20, 1996, 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.

This communication is an attempt to collect a debt. Any information obtained will be used for that purpose.

Dated: January 8, 1996.

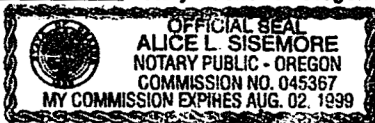
William L. Sisemore Successor Trustee

STATE OF OREGON, County of Klamath ss

The foregoing was acknowledged before me on January 8, 1996 by _____
William L. Sisemore

Alice L. Sisemore Notary Public for Oregon — My Commission Expires: August 2, 1999

Certified to be a true copy:



Attorney for Trustee

STATE OF OREGON, County of Klamath ss

Filed for record on _____ January, 1996 at _____ o'clock _____m.
and recorded in M96 page _____ of mortgages.

Klamath County Clerk by _____, Deputy

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of _____ the 9th day
of Jan, A.D., 1996 at 10:25 o'clock A.M., and duly recorded in Vol. M96
of Mortgages on Page 669

FEE \$10.00

By Bernetha L. Letsch County Clerk:
[Signature]

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