

NOTICE OF DEFAULT AND ELECTION TO SELL (FORM No. 884)

Re: Trust Deed From

Camille Williams, Grantor

To

Aspen Title & Escrow, Inc., Trustee

After recording return to: Michael L. Spencer
419 Main St.
Klamath Falls, OR 97601

NOTICE OF DEFAULT AND ELECTION TO SELL

Reference is made to that certain trust deed made by Camille Laroyce Williams who took title as Camille Lofdahl, as grantor, to Aspen Title and Escrow, Inc. as trustee, in favor of Willem P. Slootweg and Ina C. Slootweg, Trustees of the Slootweg Loving Trust dated July 3, 1991, as beneficiary, dated March 16, 1995, recorded March 23, 1995, in the mortgage records of Klamath County, Oregon, in volume No. M95 at page 6860, or as No. , covering the following described real property situated in said county and state, to-wit:

All those portions of TRACTS 52 and 54 OF MERRILL TRACTS, being more particularly described as follows:

Beginning at a point on the West line of Main Street in the City of Merrill which is West a distance of 50 feet and South a distance of 255.0 feet from the corner common to Sections 1, 2, 11 and 12, Township 41 South, Range 10 East of the Willamette Meridian, Klamath County; thence West, at right angles to Main Street, a distance of 122.0 feet; thence North, parallel to Main Street, a distance of 90.0 feet; thence East, at right angles to Main Street, a distance of 122.0 feet to the West line of Main Street; thence South along the West line of Main Street, a distance of 90.0 feet to the point of beginning.

The undersigned hereby certifies that no assignments of the trust deed by the trustee or by the beneficiary and no appointments of a successor-trustee have been made except as recorded in the mortgage records of the county or counties in which the above described real property is situate; further, that no action has been instituted to recover the debt, or any part thereof, now remaining secured by the said trust deed, or, if such action has been instituted, such action has been dismissed except as permitted by ORS 86.735(4).

There is a default by the grantor or other person owing an obligation, the performance of which is secured by said trust deed, or by their successor in interest, with respect to provisions therein which authorize sale in the event of default of such provision; the default for which foreclosure is made is grantor's failure to pay when due the following sums: February and March, 1996 payments of \$422.27 and 1995/96 real property taxes of \$414.12

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: \$16,121.74 plus interest and costs

Notice hereby is given that the beneficiary and trustee, by reason of said default, have elected and do hereby elect to foreclose said trust deed by advertisement and sale pursuant to ORS 86.705 to 86.795, and to cause to be sold at public auction to the highest bidder for cash the interest in the said described property which the grantor had, or had the power to convey, at the time of the execution by grantor of the trust deed, together with any interest the grantor or grantor's successors in interest acquired after the execution of the trust deed, to satisfy the obligations secured by said trust deed and the expenses of the sale, including the compensations of the trustee as provided by law, and the reasonable fees of trustee's attorneys.

Said sale will be held at the hour of 10:00 o'clock, A.M., in accord with the standard of time established by ORS 187.110 on August 12, 1996, at the following place: 419 Main Street in the City of Klamath Falls, County of Klamath, State of Oregon, which is the hour, date and place last set for said sale.

Other than as shown of record, neither the said beneficiary nor the said trustee has any actual notice of any person having or

claiming to have any lien upon or interest in the real property hereinabove described subsequent to the interest of the trustee in the trust deed, or of any successor in interest to the grantor or of any lessee or other person in possession of or occupying the property, except:


NAME AND LAST KNOWN ADDRESS: None

NATURE OF RIGHT, LIEN OR INTEREST:

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 or 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.

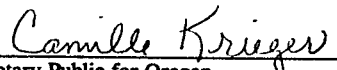
In construing this notice, the singular includes the plural, the word "grantor" includes any successor in interest to the grantor as well as any other person owing an obligation, the performance of which is secured by said trust deed, and the words "trustee" and "beneficiary" include their respective successors in interest, if any.

DATED: April 4, 1996.


Successor Trustee

STATE OF OREGON, County of Klamath)ss.

This instrument was acknowledged before me on April 4, 1996, by Michael L. Spencer.


Notary Public for Oregon
My commission expires 9-22-96



STATE OF OREGON, County of Klamath)ss.

I certify that the within instrument was received for record on the 8th day of April, 1996, at 9:06 o'clock A.M., and recorded in book/reel/volume No. M96 on page 9725 or as fee/file/instrument/microfilm/reception No. 16067, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Bernetha G Letsch, County Clerk
Name Title

By , Deputy

Fee \$10.00