

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

Reference is made to that Trust Deed wherein MOSES D. DAVIS & PAULINE F. DAVIS and ROBERT LEE DAVIS, not as tenants in common but with the right of survivorship, are grantors; WILLIAM L. SISEMORE, is Trustee; and KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION, is Beneficiary, recorded in Official/Microfilm Records, Vol. M90, page 909, Klamath County, Oregon, covering the following described real property in Klamath County, Oregon:

As shown on attached Exhibit "A"

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: payment due 6/15/96 in the amount of \$497.00 and a like payment on the 15th day of each month thereafter, together with late charges, failure to provide required fire insurance, failure to pay real property taxes and irrigation district assessments.

The sum owing on the obligation secured by the trust deed is: \$56,766.95 + interest at the rate of 5.750% from May 15, 1996 + 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 April 17, 1997 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.

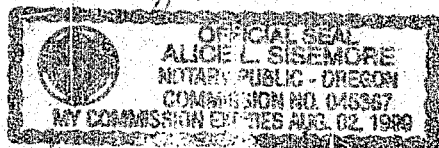
Dated: December 5, 1996.

William L. Sisemore
William L. Sisemore Trustee

STATE OF OREGON, County of Klamath, ss

The foregoing was acknowledged before me on December 5, 1996, by William L. Sisemore.

Alice L. Sisemore, Notary Public for Oregon-My Commission Expires 08/02/99



Certified to be a true copy:

Attorney for Trustee

STATE OF OREGON, County of Klamath, ss

Filed for record on December, 1996, at _____ o'clock _____ m. and recorded in _____ page _____ or as file/reel/document/instrument number _____ of mortgages.

Klamath County Clerk, by _____

Deputy

After recording, return to:

William L. Sisemore
Attorney at Law
540 Main Street, #301
Klamath Falls, OR 97601

cb
128

EXHIBIT "A"
DESCRIPTION OF PROPERTY

A portion of the North 1/2 of the Northeast 1/4 of the Southeast 1/4 of Section 11, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, described as follows:

Beginning at the Southwest corner of the N $\frac{1}{2}$ NE $\frac{1}{4}$ SE $\frac{1}{4}$ of Section 11, Township 39 South, Range 9 East of the Willamette Meridian; thence North along the Westerly line of said N $\frac{1}{2}$ NE $\frac{1}{4}$ SE $\frac{1}{4}$, 280 feet; thence East 353 feet, more or less, to the right of way line of the U.S.R.S. "A" Canal; thence Southeasterly along said canal right of way line to its intersection with the South line of said N $\frac{1}{2}$ NE $\frac{1}{4}$ SE $\frac{1}{4}$; thence West 1209 feet to the point of beginning. SAVING AND EXCEPTING therefrom that portion conveyed by S.A. Barnum et ux, to E.R. Lindskog et ux, by deed dated December 8, 1949, recorded December 14, 1949, in Deed Volume 235 page 600, Deed records of Klamath County, Oregon, described as follows, to wit:

Beginning at the Southwest corner of the N $\frac{1}{2}$ NE $\frac{1}{4}$ SE $\frac{1}{4}$ of Section 11, Township 39 South, Range 9 East of the Willamette Meridian; thence North along the Westerly line of said N $\frac{1}{2}$ NE $\frac{1}{4}$ SE $\frac{1}{4}$ a distance of 122 feet; thence east parallel to the South line of said N $\frac{1}{2}$ NE $\frac{1}{4}$ SE $\frac{1}{4}$ a distance of 357.2 feet; thence South parallel to the West line of said N $\frac{1}{2}$ NE $\frac{1}{4}$ SE $\frac{1}{4}$ a distance of 122 feet; thence West along the South line of the said N $\frac{1}{2}$ NE $\frac{1}{4}$ SE $\frac{1}{4}$ a distance of 357.2 feet, more or less, to the point of beginning, said tract being in the N $\frac{1}{2}$ NE $\frac{1}{4}$ SE $\frac{1}{4}$ of Section 11, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon.

ALSO SAVING AND EXCEPTING THEREFROM THE FOLLOWING:

A parcel of land situated in the N $\frac{1}{2}$ NE $\frac{1}{4}$ SE $\frac{1}{4}$ of Section 11, Township 39 South, Range 9 East of the Willamette Meridian, more particularly described as follows:

Beginning at a point on the West line of the N $\frac{1}{2}$ NE $\frac{1}{4}$ SE $\frac{1}{4}$ of said Section 11, said point being North 00 degrees 26'00" West a distance of 146.00 feet from the Southwest corner of the N $\frac{1}{2}$ NE $\frac{1}{4}$ SE $\frac{1}{4}$ of said Section 11; thence North 00 degrees 26'00" West along the West line of the N $\frac{1}{2}$ NE $\frac{1}{4}$ SE $\frac{1}{4}$ of said Section 11, a distance of 114.00 feet; thence South 89 degrees 41'00" East parallel with the South line of the N $\frac{1}{2}$ NE $\frac{1}{4}$ SE $\frac{1}{4}$ of said Section 11 a distance of 30.00 feet to a 5/8 inch iron pin on the Easterly right of way line of Homedale Road; thence continuing South 89 degrees 41'00" East a distance of 102.00 feet to a 5/8 inch iron pin; thence South 00 degrees 26'00" East parallel with the West line of the N $\frac{1}{2}$ NE $\frac{1}{4}$ SE $\frac{1}{4}$ of said Section 11 a distance of 114.00 feet to a 5/8 inch iron pin; thence North 89 degrees 41'00" West parallel with the South line of the N $\frac{1}{2}$ NE $\frac{1}{4}$ SE $\frac{1}{4}$ of said Section 11 a distance of 102.00 feet to a 5/8 inch iron pin on the Easterly boundary of Homedale Road; thence continuing North 89 degrees 41'00" West a distance of 30.00 feet to the point of beginning.

AND FURTHER EXCEPTING any portion lying within the USBR "A" Canal.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of William L. Sizemore the 5th day
of December A.D. 1996 at 2:34 o'clock P.M., and duly recorded in Vol. M96
of Mortgages on Page 38011

Bernetha G. Letsch, County Clerk
By Bertlin Ross

FEE \$15.00