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NOTICE OF DEFAULT AND ELECTION TO SELL

Reference is made to that certain trust deed made by Donald L. Samples, as grantor, to

Western Title & Escrow Services, Inc., as trustee, in favor of Steven Trono, assigned to Home Advantage Financial/ as beneficiary, dated April 11, 1994, recorded April 18, 1994, in the mortgage records of Klamath County, Oregon, in book/reel/volume No. M94 at page 11509, or as fee/file/instrument/microfilm/reception No. (indicate which), covering the following described real property situated in the above-mentioned county and state, to-wit:

Lots 5, 6, 7 and 8 in Block 2, Tract 1098 - Split Rail Ranchos, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

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MAR
97

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 situated, further, that no action has been instituted to recover the debt, or any part thereof, now remaining secured by the 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 the trust deed, or by the 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: monthly payments of \$374.52 from December, 1996; and 1996-97 real property taxes

By reason of the default, the beneficiary has declared all sums owing on the obligation secured by the trust deed immediately due and payable, those sums being the following, to-wit: \$39,526.26, plus interest at 8.87% per annum from 11/14/96 until paid, plus accrued late charges, title expenses, costs, trustee's and attorney's fees incurred herein by reason of said default, and any further sums advanced by the beneficiary for the protection of the above described real property and its interest therein.

— OVER —

NOTICE OF DEFAULT AND ELECTION TO SELL

Re: Trust Deed from
Donald L. Samples
Grantor
to
Jim N. Slothower
Successor
After recording return to (Name, Address, Zip):
Jim N. Slothower
PO Box 351
Bend, OR 97709

STATE OF OREGON, } ss.
County of: }
I certify that the within instrument was received for record on the _____ day of _____, 19____, at _____ o'clock _____ M., and recorded in book/reel/volume No. _____ on page _____ or as fee/file/instrument/microfilm/reception No. _____, Record of Mortgages of said County.
Witness my hand and seal of County affixed.
NAME TITLE
By _____, Deputy

Notice hereby is given that the beneficiary and trustee, by reason of the default, have elected and do hereby elect to foreclose the 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 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 successor in interest acquired after the execution of the trust deed, to satisfy the obligations secured by the 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.

The 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 July 24, 1997, at the following place: Front steps of Klamath County Courthouse Annex, 305 Main St. in the City of Klamath Falls, County of Klamath, State of Oregon, which is the hour, date and place last set for the sale.

Other than as shown of record, neither the beneficiary nor the 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

NATURE OF RIGHT, LIEN OR INTEREST

none

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 the 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 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 the trust deed, and the words "trustee" and "beneficiary" include their respective successors in interest, if any.

DATED February 27, 1997

Successor Trustee

~~Beneficiary~~

(state which)

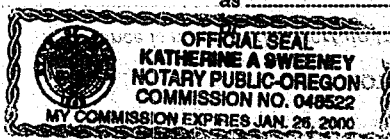
STATE OF OREGON, County of Deschutes ss.

This instrument was acknowledged before me on February 27, 1997,
by Jim N. Slothower

This instrument was acknowledged before me on _____, 19____,
by _____

as _____

ss. _____



Katherine A. Sweeney
Notary Public for Oregon
My commission expires 1/26/2000

STATE OF OREGON : COUNTY OF KLAMATH: ss.

Filed for record at request of Klamath County Title the 3rd day
of March A.D., 19 97 at 2:54 o'clock P. M., and duly recorded in Vol. M97
of Mortgages on Page 6290

Bernetha G. Letsch, County Clerk

FEE \$15.00

by Kathleen Rosa