

'97 MAR 10 A9:10

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

Reference is made to that Trust Deed wherein James R. Titus and Freida J. Titus, Husband and wife, is grantor; William L. Sisemore, is Trustee; and Klamath First Federal Savings and Loan Association, is Beneficiary, recorded in Official/Microfilm Records, Vol. M78, page 6954, or as file/reel/document/instrument number 46099, Klamath County, Oregon, covering the following described real property in Klamath County, Oregon:

Lot 12, Block 53, SECOND ADDITION to HOT SPRINGS, City of Klamath Falls,
according to the official plat thereof on file in the office of the County
Clerk, 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 payment due on August 29, 1996, in the amount of \$396.00 and a like payment on the 25th day of each month thereafter.

The sum owing on the obligation secured by the trust deed is: \$16,452.71 plus interest at the rate of 13% per annum from February 25, 1997 until paid, 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 July 24, 1997, at 10:30 o'clock a.m. based on standard of time established by ORS 187.110 at 540 Main Street, #301, Klamath Falls, Oregon 97601, 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.

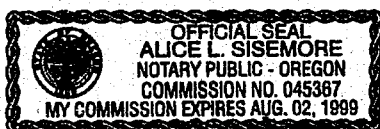
Dated: 3/9, 1997.

William L. Sisemore
Trustee

STATE OF OREGON, County of Klamath ss

The foregoing was acknowledged before me on March 9, 1997, by William L. Sisemore,

Alice L. Sisemore, Notary Public for Oregon-My Commission Expires 8/2/99



Certified to be a true copy:

Attorney for Trustee

STATE OF OREGON, County of Klamath ss

Filed for record on March 10, 1997, at 9:10 o'clock A. m. and recorded in M97 page 6863 or as file/reel/document/instrument number 34048 of mortgages.

Bernetha G. Letsch

County Clerk, by Kathleen Ross
Deputy

After recording, return to:

William L. Sisemore

Fee: \$10.00

Attorney at Law

540 Main Street, #301

Klamath Falls, OR 97601