

97 MAR 12 A9:01

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

Reference is made to that Trust Deed wherein LLOYD D. CALDWELL and MICHAELA L. CALDWELL, husband and wife, is grantor; ASPEN TITLE & ESCROW, INC., is Trustee; and ERIC M. SPIESS and MELADEE DODDS, who was incorrectly named as MELADEE DOBBS in the trust deed, dba M & E ENTERPRISES OF GALT, is Beneficiary, recorded in Official/Microfilm Records, Vol. M90, page 25149, or as file/reel/document/instrument number 23907, Klamath County, Oregon, covering the following described real property in Klamath County, Oregon:

Lot 22, Block 2, TRACT NO. 1096, AMERICANA, in the County of Klamath, State of Oregon.

CODE 218 MAP 3909-14DA-3300

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 pay the payment due February 1, 1997 in the amount of \$664.64 and thereafter.
And failure to pay; Real property taxes for the years 1993-94, 1994-95, 1995-96, 1996-97.

The sum owing on the obligation secured by the trust deed is: \$104,897.03 plus interest at rate of 7% per annum from January 9, 1997, 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 10:00 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.

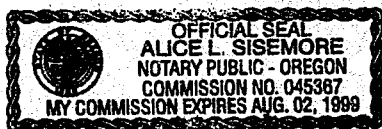
Dated: March 9, 1997.

William L. Sisemore
William L. Sisemore, Successor 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 08/02/99



Certified to be a true copy:

Attorney for Trustee

STATE OF OREGON, County of Klamath, ss

Filed for record on March 12, 1997, at 9:01 o'clock a.m. and recorded in M97 page 7136 or as file/reel/document/instrument number 34185 of mortgages.

Bernetha G. Letsch, Klamath County Clerk, by Kathleen Ross
Deputy

After recording, return to:
William L. Sisemore
Attorney at Law
540 Main Street, #301
Klamath Falls, OR 97601

Fee: \$10.00