

97 JUN 17 P1:00

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

Reference is made to that Trust Deed wherein TAMRA V. RICKBEIL, TRUST, TAMRA V. RICKBEIL, TRUSTEE is grantor; WILLIAM L. SISEMORE, is Trustee; and KLAMATH FIRST FEDERAL SAVINGS & LOAN ASSOCIATION, is Beneficiary, recorded in Official/Microfilm Records, Vol. M83, page 12254, KLAMATH County, Oregon, covering the following described real property in Klamath County, Oregon:

The Easterly 30 feet of Lot 1, Block 14, of Original Town of Linkville, now City of Klamath Falls, Oregon, EXCEPTING THEREFROM a strip 6 feet wide off the Northerly side and deeded for an alley, and further described as follows: Beginning at the intersection of the Westerly line of 8th Street and the Northerly line of Main Street in the City of Klamath Falls, Oregon, being the Southeasterly corner of Block 14 of the Original Town of Linkville, now City of Klamath Falls, Oregon, according to the Supplemental Plat thereof; thence Northwesterly along 8th Street 114.0 feet to the line of the alley through said Block 14, thence Southwesterly along the line of said alley 30.0 feet, thence Southeasterly on a line parallel to the Westerly line of 8th Street 114.0 feet, thence Northeasterly along the said Northerly line of Main Street, 30.0 feet to the place of beginning.

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: \$103.05 due for December 1996; \$1,745.77 due January 20, 1997, and a like payment on the 20th of each month thereafter, plus late charges.

The sum owing on the obligation secured by the trust deed is: \$160,558.11 + interest at the rate of 9% per annum from December 1, 1996,

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 October 27, 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.

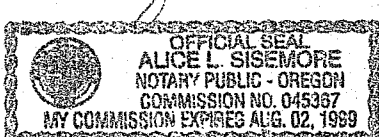
Dated: June 16, 1997.

William L. Sisemore
William L. Sisemore, Trustee

STATE OF OREGON, County of Klamath ss

The foregoing was acknowledged before me on June 16, 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 June 17th, 1997, at 1:00 o'clock P. m. and recorded in M97 page 18613 or as file/reel/document/instrument number 39398 of mortgages.

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

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

Fee: \$10.00

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