

97 JUN 19 AM 56

Return to: Brandsness, Brandsness & Rudd, P.C. 411 Pine Street Klamath Falls, Oregon 97601	Clerk's Stamp:
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*U. 70854*  
**TRUSTEE'S NOTICE OF DEFAULT  
AND ELECTION TO SELL AND OF SALE**

Reference is made to the following Trust Deed: Lynn L. Reed, Grantor; Klamath County Title Company, Trustee; and Paul J. Nielsen and Margaret A. Nielsen, Beneficiary, recorded in Official/Microfilm Records, Volume M96, Page 3509, Klamath County, Oregon, covering the following-described real property in Klamath County, Oregon:

Lot 20, Block 5, TRACT 1093, FINECREST, according to the official plat thereof on file in the office of the County Clerk of 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: Failed to make the monthly payment of \$100 due May 4, 1997; failed to pay Klamath County Real Property taxes for 1996-97.

The sum owing on the obligation secured by the trust deed is: The sum of \$6,582.28 plus interest thereon at the rate of 8.5% per annum from April 8, 1997, until paid; plus real property taxes for 1996-97 in the amount of \$181.32 plus interest, 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 October 31, 1997, at 10 a.m. based on standard of time established by ORS 187.110 at the Offices of Brandsness, Brandsness & Rudd, P.C., 411 Pine Street, Klamath Falls, 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.

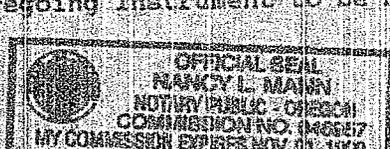
DATED this 18 day of June, 1997.

*Michael P. Rudd*  
Michael P. Rudd, Trustee  
411 Pine Street  
Klamath Falls, OR 97601

STATE OF OREGON            )  
  ) ss.  
County of Klamath         )

June 18, 1997.

Personally appeared Michael P. Rudd and acknowledged the foregoing instrument to be his voluntary act and deed. Before me:



*Nancy L. Mann*  
Notary Public for Oregon  
My Commission expires: 11-1-99

18918

STATE OF OREGON, COUNTY OF KLAMATH ss.

Filed for record at request of \_\_\_\_\_ Klamath County Title \_\_\_\_\_ the 19th day  
of June A.D. 19 97 at 10:56 o'clock A.M. and duly recorded in Vol. 197  
of Mortgages as Page 18917.

FEE \$15.00

By Bessie G. Letcher, County Clerk  
Kathleen R. [Signature]

RECORDED  
INDEXED  
JUN 20 1897  
COUNTY CLERK  
COUNTY OF KLAMATH  
OREGON

090044573  
KCT # K-50575-0

97 JUN 19 1997

DEED OF RECONVEYANCE

KNOW ALL MEN BY THESE PRESENTS, that the undersigned trustee or successor trustee under that certain trust deed dated March 5, 1992, executed and delivered by James C. Liston & Silvey Jean Liston, husband & wife, as grantor and recorded on March 11, 1992, in the Mortgage Records of Klamath County, Oregon, in volume M97, at page 5080, conveying real property situated in said county described in above mentioned trust deed, having received from the beneficiary under said trust deed a written request to reconvey, reciting that the obligation secured by said trust deed has been fully paid and performed, hereby does grant, bargain, sell and convey, but without any covenant or warranty, express or implied, to the person or persons legally entitled thereto, all of the estate held by the undersigned in and to said described premises by virtue of said trust deed.

In construing this instrument and whenever the context hereof so requires, the masculine gender includes the feminine and neuter and the singular includes the plural.

THIS INSTRUMENT WILL NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGULATIONS. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY APPROVED USES AND TO DETERMINE ANY LIMITS ON LAWSUITS AGAINST FARMING OR FOREST PRACTICES AS DEFINED IN ORS 30.930.

IN WITNESS WHEREOF, the undersigned trustee has executed this instrument.

Dated: June 13, 1997

William L. Sisamore  
William L. Sisamore, Trustee

STATE OF OREGON )  
County of Klamath ) SS

Personally appeared the above named William L. Sisamore and acknowledged the foregoing instrument to be his voluntary act and deed. Before me:

Alice L. Sisamore  
Notary Public for Oregon  
My Commission Expires: 08/02/99



After recording return to:  
James C. Liston  
9141 Taylor Lane  
Prineville, OR 97673

Until a change is requested,  
send tax statements to:

STATE OF OREGON )  
County of Klamath ) SS

I certify that the within instrument was received for record on the 19th day of June, 1997, at 10:57 o'clock A.M., and recorded in book M97 on page 18919 or as file/roll number 39538, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Bernetha C. Letsch, Co. Clerk  
Recording Officer

BY William L. Sisamore  
Deputy

Fee: \$10.00