

AFTER RECORDING RETURN TO: Evans, Freedy & Jennings, LLP 280 Court St. NE, Suite One, Salem,
OR 97301 K-50881

NOTICE OF DEFAULT AND ELECTION TO SELL

Pursuant to ORS 88.735 et seq

Pursuant to ORS 88.745, the following information is provided:

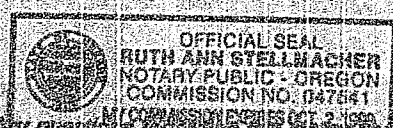
1. **PARTIES:** Jim L. Turner, Grantor; Klamath County Title Company, Trustee; Jay T. Jennings, Successor Trustee; West One Bank, Oregon S.B., Beneficiary; Northwest Mortgage, Inc., Successor in Interest to Beneficiary.
2. **DESCRIPTION OF PROPERTY:**
Lot 2, Block 18, SECOND ADDITION TO RIVER PINE ESTATES, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.
HC32 Box 327 Gilchrist, OR 97737 Tax Account No. 2309-01300-08200
3. **RECORDING:** The Trust Deed was recorded February 7, 1996, in Volume M86, Page 3594, and re-recorded on March 28, 1996 in Volume M93, Page 8878, of the Mortgage Records of Klamath County, Oregon; Assignment of the beneficial interest was recorded November 25, 1996, in Volume M95, Page 36978, Klamath County, Oregon; Successor Trustee was appointed by instrument dated June 6, 1997, recorded in Klamath County Mortgage Records on June 17, 1997, in Volume M97, Page 18632.
- DEFAULT:** Grantor failed to pay delinquent installments of \$543.58 beginning on January 1, 1997 through February 1, 1997 and adjusting to \$540.00 on March 1, 1997, and the same amount due on the 1st day of each month thereafter; plus late charges accrued through May, 1997 in the sum of \$130.34 and accruing thereafter at the rate of \$21.74 per month when payments are not received by the 15th; plus other recoverable costs in the sum of \$125.00 and costs and recoverable corporate advances accruing in the future.
5. **AMOUNT DUE:** Unpaid principal balance of \$68,416.76, plus interest thereon at 6.0% per annum from December 1, 1996 until paid; plus late charges accrued through May, 1997 in the sum of \$130.34 and accruing thereafter at the rate of \$21.74 per month when payments are not received by the 15th; plus other recoverable costs in the sum of \$125.00 and costs and recoverable corporate advances accruing in the future; plus amounts advanced from escrow in the sum of \$87.77 and amounts advanced in the future.
6. **ELECTION:** Based on the default set forth herein, the Successor Trustee, at the direction of the Beneficiary, elects to sell the property to satisfy the obligation set forth above.
7. **SALE:**
Date: October 31, 1997. Time: 11:00 o'clock, a.m.
Place: On the front steps of the Klamath County Courthouse, located at 316 Main Street in the City of Klamath Falls, County of Klamath, State of Oregon.
8. **RIGHT TO REINSTATE:** Any person named in ORS 88.733 has the right to have the foreclosure proceeding dismissed and the Trust Deed reinstated by payment of the entire amount then due, together with costs, trustee's and attorney's fees, and by curing any other default complained of in the Notice of Default, at any time prior to five days before the date the Successor Trustee conducts the sale.

DATED this 18th day of June, 1997.


Jay T. Jennings, Successor Trustee

STATE OF OREGON, County of Marion Jss.

Personally appeared the above named Jay T. Jennings, Successor Trustee, and acknowledged the foregoing instrument to be his voluntary act and deed.




NOTARY PUBLIC FOR OREGON
My Commission Expires: 10-2-99

Any questions concerning this matter should be directed to Ruth Ann Stellmacher, Legal Assistant, (503) 586-5670.

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 3:07 o'clock P. M., and duly recorded in Vol. M97
of Mortgages on Page 19011

FEE \$10.00

Bernetha G. Leisch, County Clerk
By Ruth Ann Stellmacher

97 JUN 19 4:30 PM