

MTC 97415673 P3:45

AMENDED NOTICE OF DEFAULT AND NOTICE OF SALE

NOTICE is hereby given that the obligation, the performance of which is secured by the herein described deed of trust, is in default and that the beneficiary has elected to foreclose the trust deed by advertisement and sale in the manner provided in ORS 86.705 to ORS 86.795.

The information required by statute is as follows:

1. No action has been instituted to recover the debt or any part of it then remaining secured by the trust deed, or, if such action has been instituted, the action has been dismissed;
2. The grantor is: **Stanley S. Kulak**
3. The trustee is: **Mountain Title Company of Klamath County**
4. The successor trustee is: **James J. Stout, Attorney at Law**
5. The beneficiary is: **Daryl Brown and Janice Brown**
6. The description of the real property covered by the trust deed is as follows:

Lot 11, VALLEY VIEW, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

7. The trust deed was recorded on the 30th day of May, 1991, as Instrument No. 30015, Volume M91, Page 10246, of the Microfilm records of Klamath County, Oregon;
8. The common street address for said real property is: 3112 Patterson, Klamath Falls, Oregon;
9. The default for which this foreclosure is made is as follows:
 - (a) Failure to make the monthly payments of \$600.00 per month due on January 10, 1992; January 10, 1997; February 10, 1997; March 10, 1997; April 10, 1997; May 10, 1997; and continuing thereafter, in the amount of \$600 per month. There is currently owing the sum of \$3,600 for delinquent payments, including the payment due on May 10, 1997, with interest paid to December 10, 1996. Interest accrues at the rate of \$17.9951 per day;
 - (b) Failure to make the balloon payment in the sum of \$10,000, due on June 10, 1996;
 - (c) Failure to pay the real property taxes before the same became past due or delinquent. The amount owing for delinquent real property taxes is set forth as follows:

1993-94

\$1,852.49 with interest calculated to 4/15/97;

15'

1994-95 \$1,622.23 with interest calculated to 4/15/97;
 1995-96 \$1,242.03 with interest calculated to 4/15/97;
 1996-97 \$1,003.61 with interest calculated to 4/15/97

for a total of \$5,720.36 with interest calculated to 4/15/97;

(d) Failure to maintain insurance on the real property in its full insurable value and provide a copy of the insurance policy and insurance binder, which names the beneficiaries as an additional insured;

10. The sum owing on the obligation secured by trust deed is as follows: \$68,681.97, with interest thereon at the rate of 10% per annum from December 10, 1996, plus trustee's fees, attorney's fees, foreclosure costs, and any sums advanced by the beneficiary pursuant to the terms of said trust deed;

11. The beneficiary elects to sell the property to satisfy the obligations secured by the trust deed;

12. This notice is to amend the date of sale of the Notice of Default and Notice of Sale recorded on 18th day of June, 1997. The property will be sold in the manner prescribed by law on the 30th day of December, 1997, at 11:00 a.m., standard time, as established by ORS 187.110, outside the entrance to the Klamath County Sheriff's Office, 808 S. Fifth Street, Klamath Falls, Klamath County, Oregon;

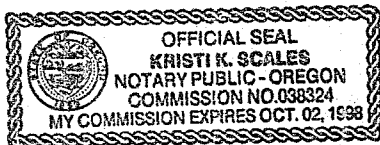
13. Interested persons are hereby notified of the right under ORS 86.753 to have this proceeding dismissed and the trust deed reinstated by payment of the entire amount then due and in default, together with costs, trustee's and attorney's fees, and by curing any other default complained of in the notice of default, at any time prior to five (5) days before the date last set for the sale.

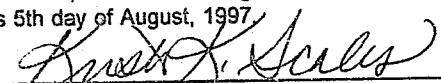
DATED: August 5, 1997


 James J. Stout, Attorney at Law
 Successor Trustee

STATE OF OREGON)
)ss.
 County of Jackson)

Personally appeared James J. Stout, and acknowledged the foregoing instrument to be his voluntary act and deed. Before me this 5th day of August, 1997.




 Notary Public for Oregon
 My Commission Expires: 10/2/98

-2- AMENDED NOTICE OF DEFAULT AND NOTICE OF SALE

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Amerititle the 7th day
 of August A.D., 19 97 at 3:45 o'clock P.M., and duly recorded in Vol. M97
 of Mortgages on Page 26052.

FEE \$15.00

Return: James Stout, Attorney at Law
 215 Laurel
 Medford, OR 97501

By Bernetha G. Letsch, County Clerk
