

MTC 47363

NOTICE OF DEFAULT AND ELECTION TO SELL

Reference is made to that certain trust deed made by *Thomas Anthony Blaeutler*, as grantor, to *Mountain Title Company of Klamath County*, as trustee, in favor of *Jackson County Federal Bank*, a federal savings bank, as beneficiary, dated *February 4, 1993*, recorded *February 9, 1993*, in the mortgage records of *Klamath County, Oregon*, in Volume No. *M93*, Page *2913*, covering the following described real property situated in the above-mentioned county and state, to-wit:

LOT 7, BLOCK 14, NORTH KLAMATH FALLS, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON. CODE 001, ACCT. #3809-929BB-5800 KEY NO. 184810

Commonly known as 121 Lowell Street, Klamath Falls, OR 97601.

The undersigned hereby certifies that no assignments of the trust deed by the trustee or by the beneficiary and no appointments of a successor trustee have been made except as recorded in the mortgage records of the county or counties in which the above-described real property is situated, further, that no action has been instituted to recover the debt, or any part thereof, now remaining secured by the trust deed, or, if such action has been instituted, such action has been dismissed except as permitted by ORS 86.735(4).

There is a default by the grantor or other person owing an obligation, the performance of which is secured by the trust deed, or by the successor in interest, with respect to provisions therein which authorize sale in the event of default of such provision; the default for which foreclosure is made is grantor's failure to pay when due the following sums:

One monthly installment of \$399.07 due April 1, 1997, and four monthly installments of \$412.50 beginning May 1, 1997 through the present, together with monthly late charges.

By reason of the default, the beneficiary has declared all sums owing on the obligation secured by the trust deed immediately due and payable, those sums being the following, to-wit:

Principal balance of \$40,557.33, together with interest owing thereon from March 1997, until paid, plus late charges, trustee's fees, attorney's fees, costs of foreclosure, and any sums advanced by the beneficiary pursuant to the terms of the Trust Deed.

NOTICE OF DEFAULT
AND ELECTION TO SELL

RE: TRUST DEED FROM

Thomas Anthony Blaeutler, Grantor

TO

Mountain Title Company of
Klamath County, Trustee

AFTER RECORDING RETURN TO (NAME, ADDRESS, ZIP):

Alex I. Pouit, Successor Trustee
1211 S.W. 5th Ave., Suite 1700
Portland, OR 97204SPACE RESERVED
FOR
RECORDER'S USE

STATE OF OREGON

ss.

County of _____

I certify that the within instrument was received for record on the _____ day of _____, 19____, at _____ o'clock ____M., and recorded in book/reel/volume No. _____ on page _____ or as file/file/instrument/microfilm/reception No. _____, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

NAME

TITLE

By _____, Deputy

28164

Notice hereby is given that the beneficiary and trustee, by reason of the default, have elected and do hereby elect to foreclose the trust deed by advertisement and sale pursuant to ORS 86.705 to 86.795, and to cause to be sold at public auction to the highest bidder for cash the interest in the described property which the grantor had, or had the power to convey, at the time of the execution by grantor of the trust deed, together with any interest the grantor or grantor's successor in interest acquired after the execution of the trust deed, to satisfy the obligations secured by the trust deed and the expenses of the sale, including the compensations of the trustee as provided by law, and the reasonable fees of trustee's attorneys.

The sale will be held at the hour of 10:00 o'clock, A.M., in accord with the standard of time established by ORS 187.110 on January 21, 1998, at the following place: *Offices of Brindisness, Brindisness & Rudit, P.C., 411 Pine Street, Klamath Falls, County of Klamath, State of Oregon, 97601*, which is the hour, date and place last set for the sale.

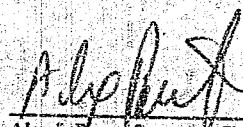
Other than as shown of record, neither the beneficiary nor the trustee has any actual notice of any person having or claiming to have any lien upon or interest in the real property hereinabove described subsequent to the interest of the trustee in the trust deed, or of any successor in interest to the grantor or of any lessee or other person in possession of or occupying the property, except:

NAME AND LAST KNOWN ADDRESS

NATURE OF RIGHT, LIEN OR INTEREST

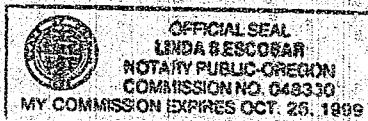
Notice is further given that any person named in ORS 86.753 has the right, at any time prior to five days before the date last set for the sale, to have this foreclosure proceeding dismissed and the trust deed reinstated by payment to the beneficiary of the entire amount then due (other than such portion of the principal as would not then be due had no default occurred) and by curing any other default complained of herein that is capable of being cured by tendering the performance required under the obligation or trust deed, and in addition to paying the sums or tendering the performance necessary to cure the default, by paying all costs and expenses actually incurred in enforcing the obligation and trust deed, together with trustee's and attorney's fees not exceeding the amounts provided by ORS 86.753.

In construing this notice, the singular includes the plural, the word "grantor" includes any successor in interest to the grantor as well as any other person owing an obligation, the performance of which is secured by the trust deed, and the words "trustee" and "beneficiary" include their respective successors in interest, if any.

DATED: August 21, 1997
Alex I. Poust, Successor Trustee

STATE OF OREGON)
) ss.
County of Multnomah)

This instrument was acknowledged before me on August 21, 1997, by Alex I. Poust, Successor Trustee.




Notary Public for Oregon
My Commission Expires: 10/25/99

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Amerititle the 27th day
of August, 1997 at 3:36 o'clock P. M., and duly recorded in Vol. M97,
of Mortgages on Page 28163.

FEE \$15.00

By Bernetha G. Letsch, County Clerk
Kathleen Rose