

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

Reference is made to that Trust Deed wherein Lana Watson-Dawkins, is grantor; Aspen Title & Escrow, Inc., is Trustee; and William Lee Gibson and Clidia J. Gibson, husband and wife with full rights of survivorship, are beneficiaries, recorded in Official/Microfilm Records, Vol. M95, page 1153, Klamath County, Oregon, covering the following described real property in Klamath County, Oregon:

Lot 16, LANDIS PARK, in the County of Klamath, State of Oregon. CODI 41 MAP 3909-10DA TL 2600

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: \$261.11 due August 18, 1997, \$548.04 due September 18, 1997; \$548.04 due October 18, 1997, together with monthly collection fees.

The sum owing on the obligation secured by the trust deed is: \$49,139.60 + interest at the rate of 10.75% per annum from September 21, 1997,

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 March 20, 1998 at 10:00 o'clock A.M. based on standard of time established by ORS 187.110 at inside front door, 540 Main St., 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: November 6, 1997.

William L. Sisemore  
William L. Sisemore, Successor Trustee

STATE OF OREGON, County of Klamath, ss

The foregoing was acknowledged before me on November 6, 1997, by William L. Sisemore.

Alice L. Sisemore, Notary Public for Oregon-My Commission Expires 03/02/99



Certified to be a true copy:

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Attorney for Trustee

STATE OF OREGON, County of Klamath ss

Filed for record on November 6, 1997, at 2:27 o'clock P.M. and recorded in M97 page 36793 or as file/reel/document/instrument number 48226 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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