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After recording, return to:
William M. Ganong
514 Walnut Avenue
Klamath Falls OR 97601

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NOTICE OF DEFAULT AND ELECTION TO SELL

Pursuant to ORS 86.705-795, the undersigned Trustee and the Beneficiary have elected to foreclose the following described Trust Deed in the manner provided by said statute.

1. The names of the Grantor, Trustee and Beneficiary named in the subject Trust Deed are:

- A. Grantor: Sycan Forest Products, Inc.
- B. Trustee: William M. Ganong
- C. Beneficiary: Ernest R. Sessom and/or Doris C. Sessom, Trustees of the Ernest R. and Doris C. Sessom and the Doris C. and Ernest R. Sessom Trusts

2. The legal description of the property covered by the subject Trust Deed is:

The NW 1/4 SW 1/4 and SE 1/4 SW 1/4 of Section 20, Township 35 South, Range 11 East of the Willamette Meridian, in the County of Klamath, State of Oregon.

Code 8 Map 3511 TL 2100

The book, page number, and the date the subject Trust Deed was recorded in the Mortgage Records of Klamath County, Oregon are:

Book: M92

Page: 22978

Date Recorded: October 1, 1992

4. The default for which the foreclosure is made is the Grantor's failure to pay the sum of \$40,000, plus simple interest at thirty percent (30%) per annum from October 1, 1992 until paid.

5. The sum owing on the obligation secured by the subject Trust Deed is the principal amount of \$40,000, plus simple interest at thirty percent (30%) per annum from October 1, 1992 until paid.

6. The Beneficiary and the Trustee have elected to foreclose the above referenced Trust Deed pursuant to the provisions of Oregon Revised Statutes 86.705 to 86.795.

7. The Trustee will conduct a sale of the above described property at 10:00 a.m. on the 15th day of April, 1998, at the front steps of 514 Walnut Avenue, Klamath Falls, Oregon.

8. Pursuant to ORS 86.753, the Grantor, the Grantor's successor in interest to all or any part of the above described property, any beneficiary under a subordinate Trust Deed, or any person having a subordinate lien or encumbrance of record on the property, may cure the default or defaults at any time prior to five days before the above said date of sale by paying the entire amount due at the time of cure under the terms of the obligation, other than such portion

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as would not then be due had no default occurred. In addition, the person affecting the cure shall pay all costs and expenses actually incurred in enforcing the obligation and Trust Deed, together with the Trustee's and Attorney's fees specified in the said statute.

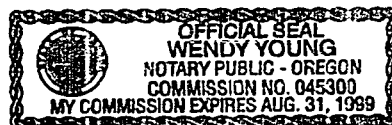
In construing this instrument, the masculine gender includes the feminine and the neuter, the singular includes the plural, the word "grantor" includes any successor in interest to the grantor as well as any other persons owing an obligation, the performance of which is secured by said Trust Deed, the words "trustee" and "beneficiary" include their respective successors in interest, if any.

Dated this 25 day of November, 1997.

William M. Ganong
William M. Ganong

STATE OF OREGON)
) ss
County of Klamath)

Personally appeared this 25th day of November, 1997, the above named William M. Ganong, Trustee, and acknowledged the foregoing instrument to be his voluntary act and deed.



Wendy Young
Notary Public for Oregon
My commission expires: 8-31-99

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of William M. Ganong the 28th day
of November A.D., 19 97 at 11:19 o'clock A. M., and duly recorded in Vol. M97
of Mortgages on Page 38991.

FEE \$15.00

By Bernetha G. Letsch, County Clerk
Kathleen Ross