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K-51885

NOTICE OF DEFAULT AND ELECTION TO SELL;  
NOTICE OF SALE  
(ORS 86.705 et seq)

NOTICE IS HEREBY GIVEN that the obligation secured by the Trust Deed described below is in default and that the beneficiary has elected to foreclose the Trust Deed pursuant to ORS 86.705 to 86.795. No action is now pending to recover any part of the debt secured by the Trust Deed.

Information required by ORS 86.735 and ORS 86.745 is as follows:

1. GRANTOR: REYNOLD D. COPE and GEORGIA C. COPE  
TRUSTEE: JOSEPHINE-CRATER TITLE COMPANIES, INC.  
SUCCESSOR TRUSTEE: JAMES L. GRANTLAND, JR.  
BENEFICIARY: ROBERT D. TUTTLE
2. The real property covered by the Trust Deed is more particularly described as follows:  
  
Lot 16, Block 5 of Tract 1003, THIRD ADDITION TO MOYINA, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.
3. The Trust Deed was recorded in Volume M95 at Page 18257 on July 14, 1995.
4. The default for which foreclosure is made:  
  
Failure to pay the monthly payments of \$772.10 each, beginning with the payment due August 13, 1997 and each month thereafter; late payment penalty charges of \$38.61 each beginning with the payment due August 13, 1997 and failure to pay the outstanding real property taxes in the amount of \$2,405.61, plus interest.
5. The sum owing on the obligation secured by the Trust Deed is:  
  
\$54,302.14, with interest thereon at the rate of 13% per annum, from July 18, 1997, until paid, together with the late payment penalty charges of \$38.61 each beginning with the payment due August 13, 1997 and outstanding real property taxes in the amount of \$2,405.61, plus interest.

AFTER RECORDING, RETURN TO: James L. Grantland, Jr.  
204 West 9th St., Medford, OR 97501

- 1- NOTICE OF DEFAULT AND ELECTION TO SELL;  
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6. The beneficiary has and does elect to sell the property to satisfy the obligation.
7. The property will be sold in the manner prescribed by law on June 9, 1998, at 11:00 o'clock, A.M., as established by ORS 187.110 at 507 Main Street, Klamath Falls, Oregon 97601.
8. 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 the successor trustee conducts the sale.

DATED this 20 day of January, 1998.

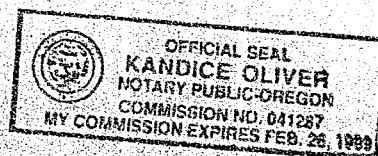
James L. Grantland, Jr.  
Successor Trustee

STATE OF OREGON       )  
                              ) ss.  
County of Jackson    )

Personally appeared before me this 20 day of January, 1998 the above named James L. Grantland, Jr. and acknowledged the foregoing instrument to be his voluntary act and deed.

Kandice Oliver  
Notary Public for Oregon

My Commission Expires: 2/26/99



-2- NOTICE OF DEFAULT AND ELECTION TO SELL;  
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STATE OF OREGON; COUNTY OF KLAMATH: ss.

Filed for record at request of First American Title the 22nd day  
of January A.D., 1998 at 1:06 o'clock P. M., and duly recorded in Vol. 198  
of Mortgages on Page 2146

FEE \$15.00

By Bernetha G. Letch, County Clerk  
Kochman