APR -9 AN 21 Vol. <u>M48</u> Page



NOTICE OF DEFAULT AND ELECTION TO SELL

Amerititle	*			as trustee	
favor ofFQIEST	Products Federal.	Credit Union	1997 in the n	as beneficiary, 1997, in the mortgage records of	
Klamatn	County, Oregon, in book REALISOPHER MS	AWKKAKAXX	eff), covering the follow	ving described rea	
YMP Who should not also and	pove-mentioned county and	PEN IL MIRROR	- - -		

*James R. Uerlings appointed Successor Trustee on ____ recorded on March 27, 1998 in Klamath County, Oregon in Volume M98, page 9913 , in the Mortgage records of Klamath County, Oregon.

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:

(See attached Exhibit B)

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

\$36,912.74 plus interest on the principal balance of \$35,931.85 at 8.25% per annum from January 27, 1998 until paid, plus all attorney fees, Trustee s fees and costs of foreclosure.

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NOTICE OF DEFAULT AND ELECTION TO SELL	rakist 1888: Principal Call Strategy (1988) 1888: Sanda Brand (1981)	STATE OF OREGON,	} ss.
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Re: Trust Deed from Carol A. Hicks	Anges, no os grant de	ofo'elock _M., and	, 19
Quenter :	COLOR DECEMBED	in book/reel/voltage No	on
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the rase quartery the enterestings	RECORDER'S USE	Record of Mortgages of said C	ounty.
to specific the second	respectation properties of a formal parties of	Witness my hand a	nd seal of
the state of the s			
After receiving return to (Name, Address, 20p): 12 mes R. Uerlings 110 N 6th Street	path and the of the late	NAME	TITLE
Klamath Falls, OR 97601		Ву	, Deputy

Notice hereby is given that the beneficiary and trustee, by reason of the default, have elected and do hereby elect to toreclose 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.

by ORS 187.110 on September 1 ..., 1998, at the following place: 110 N. 6th Street in the City of Klamath Falls , County of

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

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ORS 86:753.

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

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.

(state which)

STATE OF OREGON, County of Klamath This instrument was acknowledged before me on April 3 , 19 98, by James R. Uerlings

JULIE A. ROBERTS
NOTARY PURILCOREGON

COMMISSION NO. 308018

Notary Public for Oregon

- My commission expires .

10/11/01

EXHIBIT "A" DESCRIPTION OF PROPERTY

A tract of land described as follows: Beginning at a point which lies North 88°57' East along the quarter line a distance of 1287 feet from the iron axle which marks the one quarter section corner common to Sections 10 and 11, Township 39 S., R. 9 E.W.M. and quarter section corner common to Sections 10 and 11, Township 39 S., R. 9 E.W.M. and running thence: continuing North 88°57' East along the quarter line a distance of 63 feet running thence: continuing North 88°57' East along the quarter line a distance of 63 feet running thence: continuing North 88°57' East along the quarter line a distance of 63 feet running thence: continuing North 88°47' West a distance North 0°43' West a distance of 331.4 feet to a point; thence South 1°12' East a distance of 331.4 feet, more or less, to the point of beginning, said tract in the S ½ SW ¼ NW ½ of Section 11, Township 39 South, Range 9 E.W.M., Klamath County, Oregon. There is reserved for road purposes a strip of land 30 feet wide along the north side of this tract.

Exhibit B

- 1. Failure to make monthly payments of \$361.83 for the months of November, 1997, through March, 1998, and each month thereafter on the first of each month (said payments include insurance and taxes).
- Late payment fees on each monthly payment not made within 15 days of the first of month. (Due for November 1997 - March 1998 and thereafter)

STATE OF OREGON: COUN	ity of Klama	TH: ss.			
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Filed for record at request of April	AD., 19 20	_ 61		vi., and duly recorded i	n Vol
of	f Morts	ages	on Pag	Bernetha G. Letsch,	County Clerk
FEE \$25.00			ВуДа	HUR KERD	