

ATC # 04047681

TRUSTEE'S NOTICE OF DEFAULT

AND ELECTION TO SELL

Rodney D. Miller and Kelly A. Miller, husband and wife, as grantor, made, executed and delivered to Aspen Title & Escrow, Inc., as trustee, to secure the performance of certain obligations including the payment of the principal sum of \$20,600 in favor of Vernon G. Ludwig and Ofelia Ludwig, husband and wife, as beneficiary, that certain trust deed dated February 10, 1997, and recorded February 18, 1997, in the official records of Klamath County, Oregon, in Volume M-97, Page 4839, covering the following described real property situated in said county:

See Exhibit "A" attached hereto.

There is a default by the grantor owing the obligations in that the grantor has failed to pay, when due, the following sums thereon:

Monthly installments of \$206.00 per month, beginning with the installment due January 18, 1998, which were due on the 18th day of each month thereafter.

which are now past due, owing and delinquent. Grantor's failure just described is the default for which the foreclosure mentioned below is made, in addition to Grantor's failure to pay delinquent property taxes, if any.

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

\$20,600.00, together with interest thereon at the rate of 12% per annum from December 21, 1997, until paid, plus a late fee of 5% of any payment amount not received within 15 days of its due date, plus trustee's fees, attorney's fees, foreclosure costs and any sums advanced by the beneficiary pursuant to the terms of said trust deed.

Notice hereby is given that the undersigned, by reason of said default, has elected and hereby does elect to foreclose said trust deed by advertisement and sale pursuant to Oregon Revised Statutes Section 86.705 to 86.795, and to cause to be sold at public auction to the highest bidder for cash the interest in the said described property which the grantor had, or had the power to convey, at the time of the execution by him of the trust deed, together with any interest the grantor or

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LAW OFFICES OF
DAVIS, GILSTRAP, HEARN & WELTY
A Professional Corporation
515 EAST MAIN STREET
ASHLAND, OREGON 97520
(541) 482-3111 FAX (541) 488-4455

his successors in interest acquired after the execution of the trust deed, to satisfy the obligations secured by said trust deed and the expenses of the sale, including a reasonable charge by the trustee as provided by law, and the reasonable fees of trustee's attorneys.

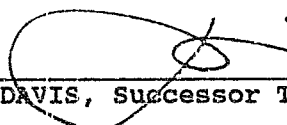
Said sale will be held at the hour of 10:45 o'clock, a.m., Pacific Daylight Time, as established by Section 187.110 of Oregon Revised Statutes, on October 15, 1998, at the following place: Aspen Title & Escrow, 525 Main Street, Klamath Falls, OR 97601.

Other than as shown of record, the trustee has no 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:

<u>NAME AND LAST KNOWN ADDRESS</u>	<u>NATURE OF RIGHT, LIEN OR INTEREST</u>
Rodney D. Miller and Kelly A. Miller 8212 Teal Drive Bonanza OR 97623	Grantor, Fee Simple
James M. Edwards 1111 Main Street Klamath Falls OR 97601	Jr. Trust Deed Holder
Occupants 927 Addison Street Klamath Falls OR 97603	Occupants

Notice is further given that any person named in Section 86.760 of Oregon Revised Statutes has the right to have the foreclosure proceeding dismissed and the trust deed reinstated by payment of the entire amount due (other than such portion of said principal as would not then be due had no default occurred), together with costs, trustee's and attorney's fees, at any time prior to five days before the date set for said sale.

DATED: May 9, 1998.



JACK DAVIS, Successor Trustee

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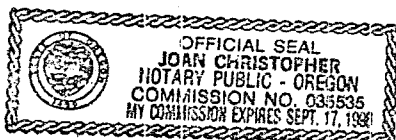
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16482

STATE OF OREGON)
COUNTY OF JACKSON)

§

Personally appeared the above-named JACK DAVIS and acknowledged the foregoing instrument to be his voluntary act and deed. Before me:



Joan Christopher
Notary Public for Oregon
My Commission Expires: 9/17/98

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EXHIBIT "A"

PARCEL 1:

A portion of Lots 1, 13 and 14, Block 76, BUENA VISTA ADDITION TO THE CITY OF KLAMATH FALLS, in the County of Klamath, State of Oregon, more particularly described as follows:

Beginning at a point on the Southeasterly line of Lot 14, Block 76, BUENA VISTA ADDITION TO THE CITY OF KLAMATH FALLS, which is North 55 degrees 38' East, 143 feet from the most Southerly corner of said lot; thence North 35 degrees 11' West, 66.45 feet; thence South 47 degrees 32' West, 11.6 feet; thence South 45 degrees 38' East, 1.79 feet; thence South 41 degrees 27' West, 29.85 feet; thence North 66 degrees 23' West, 19.63 feet to a point on the line between Lots 13 and 14 of said Block 76, which is North 48 degrees 10' East, 98 feet from the common corner of said Lots 13 and 14 on the Northeasterly line of Oregon Avenue; thence North 43 degrees 19' West, 38.6 feet; thence North 45 degrees 35' West, 30 feet, (the last two courses being chords of a curve parallel to Oregon Avenue), to a point on the line between Lots 12 and 13 of said Block 76, which is North 43 degrees 10' East, 98 feet from the common corner of said Lots 12 and 13 on the Northeasterly line of Oregon Avenue; thence North 43 degrees 10' East, 44.6 feet, along the line between said Lots 12 and 13, to the common corner of said Lots on the Southwesterly line of Lot 4 of said Block 76; thence South 51 degrees 42' East, 18.53 feet, along the line between said Lots 4 and 13, to the most Southerly corner of said Lot 4; which point is also, the most Westerly corner of Lot 1 of said Block; thence North 43 degrees 28' East, 34.93 feet, along the line between said Lots 1 and 4, to the most Northerly corner of said Lot 1, which point is also, the most Westerly corner of Lot 2 of said Block; thence South 46 degrees 32' East, 19 feet, along the line between said Lots 1 and 2; thence South 4 degrees 20' East, 28.5 feet; thence South 33 degrees 59' East, 78.1 feet; thence South 34 degrees 38' East, 18.8 feet, to a point on the Southeasterly line of said Lot 14, which is North 55 degrees 38' East, 153.5 feet from the most Southerly corner of said Lot 14; thence South 55 degrees 38' West, 10.5 feet, along the Southeasterly line of said Lot 14, to the point of beginning.

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Continued on next page

PARCEL 2:

A portion of Lots 1 and 14, Block 76, BUENA VISTA ADDITION TO THE CITY OF KLAMATH FALLS, in the County of Klamath, State of Oregon, more particularly described as follows:

Beginning at a point on the Southeasterly line of Lot 14, Block 76, BUENA VISTA ADDITION TO THE CITY OF KLAMATH FALLS, which is North 55 degrees 38' East, 153.5 feet from the most Southerly corner of said lot; thence North 55 degrees 38' East, 39.48 feet, along the Southeasterly line of Lot 14 and 1 of said Block 76, to the most Easterly corner of said Lot 1, which point is also the most Southerly corner of Lot 2 of said block; thence North 46 degrees 32' West, along the line between said Lots 1 and 2, to a point which is 19 feet from the most Northerly corner of said Lot 1; thence South 4 degrees 20' East, 28.5 feet; thence South 33 degrees 59' East, 78.1 feet; thence South 34 degrees 38' East, 18.8 feet to the point of beginning.

CODE 1 MAP 3809-29BD TL 5700

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen Title & Escrow the 14th day
of May A.D., 19 98 at 11:19 o'clock A M., and duly recorded in Vol. M98
of Mortgages on Page 16480.

FEE \$30.00

By Kathleen Rosa Bernetha G. Letsch, County Clerk

EXHIBIT "A" PAGE 2 of 2