

ATC 04048347

NOTICE OF DEFAULT AND ELECTION TO SELL

Rodney Dexter Miller and Kelly Ann Miller, husband and wife ("grantors") delivered a deed to Aspen Title and Escrow Company as trustee to secure the performance of certain obligations including the payment of the principal sum of \$19,900, in favor of Glenn O. Woolhiser and Ruth E. Woolhiser, as Trustees of the Woolhiser Family Trust ("beneficiary"). The date of this trust deed is October 28, 1996. It was recorded on November 1, 1996, as vol. M-96, p. 34638, in the official records of Klamath County, Oregon. It covers the following real property:

The Northwesterly 60 feet of Lots 6 and 7, Block 27, FIRST ADDITION TO THE CITY OF KLAMATH FALLS, in the County of Klamath, State of Oregon. (Code 1 Map 3809-32BA Tax Lot 16660)

more commonly known as 705 N. 2nd Street, Klamath Falls, Oregon.

On September 1, 1998, Richard B. Thierolf, Jr. (hereinafter "trustee") was appointed successor-trustee.

Grantors are in default in the obligations secured by the trust deed, with respect to provisions therein which authorize sale in the event of default, in that grantors have failed to make monthly payments to beneficiary since November 29, 1997, and payment of real property taxes for tax year 1997-'98 in the amount of \$453.43 (interest accrues on the principal balance as of the 16th of each month at the rate of 1.3% per month). Beneficiary has declared the entire principal balance on the note secured by the trust deed immediately due and payable, which is \$19,900, together with interest thereon accruing in the daily amount of \$6.54 from November 29, 1997.

Notice is hereby given that trustee, by reason of said defaults, elects to foreclose said trust deed by advertisement and sale pursuant to Oregon Revised Statutes ORS 86.705 to 86.795, to satisfy obligations secured by the trust deed and expenses of the sale, including attorney's fees and trustee's fees as provided by law. The sale will be held at the southwest entrance ramp to the main post office building at 317 So. 7th Street, Klamath Falls, Oregon, at 12:00 noon, Pacific Standard Time, on January 22, 1999.

15'

Notice is further given that any person to whom ORS 86.753 refers has the right to stop the foreclosure and have the trust deed reinstated at any time before five (5) days preceding the date last set for the sale: (a) by payment of the entire amount due, other than such portion as would not then be due had no default occurred; and (b) by curing any other default that is capable of being cured, by tendering the required performance; and also by paying all costs and expenses actually incurred in enforcing the trust deed, together with trustee's and attorney fees as set forth in that statute.

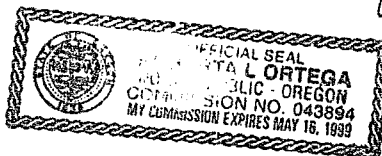
In construing this notice and whenever the context requires, the word "grantors" includes any successor in interest to grantors, as well as every other person owing an obligation, the performance of which is secured by said trust deed.

September 1st, 1998.

~~Richard B. Thierolf, Jr.~~
Successor Trustee
JACOBSON, JEWETT, THIEROLF & DICKEY
Attorneys at Law
Two North Oakdale Avenue
P. O. Box 4687
Medford, Oregon 97501
(503) 773-2727

STATE OF OREGON)
County of Jackson) ss.
)

On September / 1998, personally appeared the above-named Richard B. Thierolf, Jr., and acknowledged the foregoing instrument to be his voluntary act and deed.



NOTARY PUBLIC FOR OREGON

My Commission Expires: 5-16-99

STATE OF OREGON: COUNTY OF KLAMATH : ss.

Filed for record at request of Aspen Title & Escrow the 4th day
of Sept A.D., 19 98 at 3:48 o'clock P M., and duly recorded in Vol. M98
of Mortgages on Page 32888

Bernetha G. Letsch, County Clerk

FEE \$15.00

By Charles Henderson