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Re: Trust Deed from
Jeffery J. Cook and Deborah A. Cook
Grantor

to

Klamath County Title Co.
Trustee

After Recording Return To:
Bradley S. Copeland
800 Willamette Street, Suite 800
Eugene, OR 97401

K-53392

NOTICE OF DEFAULT AND ELECTION TO SELL

Reference is made to that certain trust deed made by Jeffery J. Cook and Deborah A. Cook, as grantor, to Klamath County Title Co., as trustee, in favor of Western Bank as beneficiary, dated March 22, 1994, and recorded on March 30, 1994, in Volume No. M94 at page 9286, of the Mortgage Records of Klamath County, Oregon, covering the following described real property situated in said county and state, to-wit:

All that portion of Lot 2, Section 31, Township 37 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at a point on the Westerly line of the county road formerly known as Dalles-California Highway, from which angle point No. 7 in the meander line of said Section 31, Township 37 South, Range 9 East of the Willamette Meridian, as established by Fred Mensch, U.S. Cadastral Engineer, in November, 1916, bears North 19°08' East 237.45 feet and North 16°37' East 932.3 feet; thence running from said point of beginning, South 19°08' West, 133.25 feet; thence North 81°27' West 312.1 feet; thence North 30°12' East 191.0 feet; thence South 7°08' East 269.2 feet to the point of beginning.

The undersigned hereby certifies that no assignment 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 situate; further, that no action has been instituted to recover the debt, or any part thereof, now remaining secured by the said 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 said trust deed, or by their 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: \$173.01 for the month of July; \$221.72 for the month of August; \$219.32 for the month of September; and \$223.65 for the month of October; plus real estate taxes totaling \$167.12; all in the total amount of \$1,004.82.

By reason of said default, the beneficiary has declared all sums owing on the obligation secured by said trust deed immediately due and payable, said sums being the following, to-wit: Principal balance in the amount of \$11,085.93, became due on August 10, 1998, plus interest at the rate of 9.75% per annum on the amount of \$11,085.93, from August 19, 1998, until paid.

Notice hereby is given that the beneficiary and trustee, by reason of said default, have elected and do hereby elect to foreclose said 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 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 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 the compensations of the trustee as provided by law, and the reasonable fees of trustee's attorneys.

Said sale will be held at the hour of 1:30 P.M., in accord with the standard time established by ORS 187.110 on May 14, 1999, at the following place: Klamath County Courthouse steps, 317 South 7th Street, in the City of Klamath Falls, County of Klamath, State of Oregon, which is the hour, date and place last set for said sale.

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Other than as shown of record, neither the said beneficiary nor the said 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:

NATURE OF RIGHT, LIEN OR INTEREST

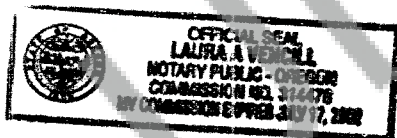
Notice is further given that any person named in ORS 86.753 has the right, at any time prior to five days before the date last set for the sale, to have this foreclosure proceeding dismissed and the trust deed reinstated by payment to the beneficiary of the entire amount then due (other than such portion 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 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 said ORS 86.753.

In construing this notice, 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 person owing an obligation, the performance of which is secured by said trust deed, and the words "trustee" and "beneficiary" include their respective successors in interest, if any.

Bradley S. Copeland
Bradley S. Copeland, Successor Trustee

This instrument was acknowledged before me on December 14, 1998, by Bradley S. Copeland, the Successor Trustee.

Laura A. Vencill
Notary Public for Oregon
My Commission Expires: 7-17-08



STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of First American Title the 15th day
of December A.D., 19 98 at 3:07 o'clock P. M., and duly recorded in Vol. M98,
of Mortgages on Page 45912

By Bernetha G. Letsch, County Clerk