

75178

NOTICE OF DEFAULT AND ELECTION TO SELL

Reference is made to that certain trust deed made by Carol Frye

as grantor, to
Oregon Title Insurance Company as trustee,
in favor of Edmund Spitzer as Co-Trustee of the Mae S. Roach Revocable Trust* as beneficiary,
dated October 25, 1997, recorded October 29, 1997, in the mortgage records of
Klamath County, Oregon, in book/leaf/volume No. M97 at page 35734, or as
last filed instrument/instrument/reception No. 47744 (indicate which), covering the following described real
property situated in the above-mentioned county and state, to-wit:

SEE EXHIBIT "A"

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:

The November 28, 1998 monthly installment of \$925.71 and each month thereafter plus
buyer's fees of \$12.00.

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:

The unpaid principal balance of \$89,450.50 with interest thereon at 12% per annum from October 23, 1998 until paid.

- OVS -

NOTICE OF DEFAULT AND ELECTION TO SELL

For Trust Deed Book
Frye

TO Oregon Title Insurance Company

Other recording office in County, Oregon, State
ATTORNEY AT LAW
711 N W 3rd ST.
GRANTS PASS, OR 97526

K-53740

SPACE RESERVED
OR
REFERENCE USE

STATE OF OREGON,

County of

I certify that the within instrument was received for record on the day of 1997, at o'clock M., and recorded in book/leaf/volume No. on page or as fee/file/instrument/microfilm/reception No. Record of Mortgages of said County
Witness my hand and seal of County affixed.

By

Deputy

6570

Notice hereby is given that the beneficiary and trustee, by reason of the default, have elected and do hereby elect to foreclose the trust deed by advertisement and sale pursuant to ORS 86 703 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.

The sale will be held at the hour of 11:00 o'clock, A. M., in accord with the standard of time established by ORS 187 110 on July 22, 19 99 at the following place Klamath County Post Office
2nd Floor-317 S. 7th Street
Klamath
in the City of Klamath Falls, County of
State of Oregon, which is the hour, date and place last set for the sale.

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

NONE

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 ORS 86 743.

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.

DATED February 23, 19 99

PATRICK J. KELLY

Trustee

XXXXXXXXXX

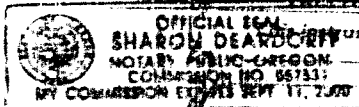
(state which)

STATE OF OREGON, County of Josephine

This instrument was acknowledged before me on
Patrick J. Kelly

February 23, 19 99

, 19



Sharon Deardorff
Notary Public for Oregon
My commission expires 9-11-2000

EXHIBIT "A"

THE N 1/2 S 1/2 SE 1/4. SECTION 8. TOWNSHIP 39 SOUTH. RANGE 8 EAST OF
THE WILLAMETTE MERIDIAN. IN THE COUNTY OF KLAMATH. STATE OF OREGON.

CODE 52 & 21 MAP 3908-800 TL 100
CODE 21 & 52 MAP 3908-800 TL 100

STATE OF OREGON COUNTY OF KLAMATH

Filed for record at request of

Feb

First American Title

A.D. 1999

at 11:27

of Mortgages

the 25th

P.M. and duly recorded in Vol. M99

on Page 6569

Linda Smith County Clerk

FEE \$20.00

by

Kathleen Ross