

RECORDED AT THE REQUEST OF
H&L Services, Inc.
1111 Third Avenue, #3400
Seattle, WA 98101

KIZER
80733-37076

K53692

NOTICE OF DEFAULT AND ELECTION TO SELL

Reference is made to that certain trust deed made by VIRGINIA L. KIZER, as grantor, to Aspen Title and Escrow, as trustee, in favor of Washington Mutual Bank, as beneficiary, dated December 24, 1997, recorded January 2, 1998, in the mortgage records of Klamath Falls County, Oregon, as Fee No. 51056, covering the following described real property situated in the above county and state, to-wit: M98 page 137

LOT 20, BLOCK 8, SOUTH CHILOQUIN, IN THE COUNTY OF KLAMATH, STATE OF OREGON.

CODE 12 MAP 3507-3AB TL 6200

The real property is more commonly known as: 520 SOUTH 3RD, CHILOQUIN, OR 97624

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 their successor 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:

a. Failure to pay the following sums:

MONTHLY PAYMENTS:

8 monthly payments at \$211.98 each:
(August 1, 1998 through March 15, 1999.)

\$1,695.84

LATE CHARGES:

8 late charges of \$10.60 for each monthly payment not made within 15 days of its due date.

\$84.80

TOTAL MONTHLY PAYMENTS AND LATE CHARGES:

\$1,780.64

Plus unpaid real property taxes; plus any reserve account shortage; less any unapplied funds.

b. Estimated amount due for 1998 and 1999 taxes plus interest and penalties in the amount of \$268.65 (list other defaults, if any.)

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

\$19,692.31 Principal Balance, plus interest thereon at the rate of 9.75% from August 1, 1999 through March 15, 1999; plus late charges of \$84.80 through March 15, 1999, plus \$10.60 for every month thereafter the regular monthly payment is more than 15 days late; plus unpaid real property taxes; plus any reserve account shortage; less any unapplied funds; plus all sums expended by beneficiary to protect its interest during the pendency of this proceeding.

Notice hereby is given that the beneficiary and trustee, by reason of the default, have elected and to hereby elect to foreclose 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 the grantor's successors 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.

he sale will be held at the hour of 10:00 o'clock, A.M., in accord with the standard of time established by ORS 187.110 on July 23, 1999, at the front entrance of the Klamath Falls County Courthouse, 317 South 7th Street, 2nd Floor, in the City of Klamath Falls, State of Oregon, which is the hour, date and place last set for 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:

THE HEIRS OR DEVISEES OF THE ESTATE
OF VIRGINIA L. KIZER, DECEASED
JOHN DOE KIZER
KAREN LOUISE WILLIAM
KAY LYNN GRAHAM

Vested Title to said estate

520 SOUTH 3RD
CHILOQUIN, OR 97624

P.O. BOX 1004
CHILOQUIN, OR 97624

4515 MEADOWS DRIVE
KLAMATH FALLS, OR 97603

139 2ND ST.
P.O. BOX 1146
CHILOQUIN, OR 97624

FOREST PRODUCTS FEDERAL CREDIT
UNION
C/O MICHAEL C. MILLER
601 MAIN STREET, STE 210
KLAMATH FALLS, OR 97601

Junior Judgement

C/O JAMES R. UERLINGS
116 NORTH 6TH STREET
KLAMATH FALLS, OR 97601

Junior Judgement

CARTER-JONES COLLECTION LLC
1143 FINE STREET
P.O. BOX 145
KLAMATH FALLS, OR 97601

Junior Judgement

CREDIT AUTO SALES
2751 WASHBURN WAY
KLAMATH FALLS, OR 97603

Junior Judgement


SEARS CREDIT CENTRAL #8425
P.O. BOX 8208
GRFENSBORO NC, 27419

Junior Judgement

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 tending the performance required under the obligation or trust deed, and in addition to paying the above 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 86.753.

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 the obligation, the performance of which is secured by trust deed, and the words "trustee" and "beneficiary" include their respective successors in interest, if any.

DATED: March 15, 1999.


Steven G. Jones, Successor Trustee
c/o H&L SERVICES, INC.
1111 THIRD AVENUE, #3400
Seattle, Washington 98104-7006
(206) 386-5470

10186

STATE OF WASHINGTON

COUNTY OF KING

This instrument was acknowledged before me on March 16, 1999.

Julie L. Dunham

JULIE L. DUNHAM

Notary Public for Washington.

My Commission Expires: 5-14-99

Residing at Redmond, WA

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STATE OF OREGON - COUNTY OF KLAMATH

Filed for record at request of First American Title the 22nd day
of March A.D. 1999 at 2:24 o'clock P M., and duly recorded in Vol. M99
of Mortgages on Page 10184

FEE \$20.00

by Kathleen Rose
Linda Smith, County Clerk