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NOTICE OF DEFAULT AND FORFEITURE
(Pursuant to ORS Sections 93.905 thru 93.945)

Seller under the Contract described below declares Purchaser is in default for the reasons set forth herein.

1. DESCRIPTION OF CONTRACT:

(A) PURCHASER: GEOFFREY S. GILBERT AND JULIE GILBERT.

(B) SELLER: T.C. DAEUBLE, JR., AND JOSEPH J. FREEDMAN, TRUSTEE FOR THE JOSEPH J. FREEDMAN PROFIT SHARING TRUST, as tenants in common.

(C) MEMORANDUM OF CONTRACT RECORDED: June 8, 1995, at Volume M95, page 15155, Deed Records of Klamath County, Oregon.

(D) AMOUNT AND TERMS OF CONTRACT:

Six thousand and no/100 (\$6,000) hereinafter called the purchase price, on account of which \$500 is paid on the execution of the contract; and the remainder of the purchase price (to-wit, \$5,500.00) to the order of the seller in monthly payments of not less than one hundred (\$100) each, April and May payments to be applied 1st to escrow set-up fee, thereafter to balance of \$5,500.00, payable 5th day of each month hereafter beginning with the month of June, 1995, and continuing until the purchase price is fully paid. All of the purchase price may be paid at any time; all of the deferred payments shall bear interest at the rate of ten percent per annum from the date of contract until paid; interest to be paid monthly and {to be included} in the minimum monthly payments above required.

(E) PROPERTY COVERED BY CONTRACT:

Lot 17 in Block 122 of Klamath Falls Forest Estates, Highway 66 Unit, Plat No. 4, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

2. NATURE AND AMOUNT OF DEFAULT: Failure to pay:

(A) The regular monthly payments due June 5, 1997, through February 5, 1999, which represents 22 months at \$100 or a total of \$2,200.00, plus monthly payments due after the date of this notice.

(B) Real property taxes for 1997-98 in the sum of \$82.47, plus interest; plus taxes for the year 1998-99 in the sum of \$83.18 plus interest, Code No. 114; Acct #3811-011CO-00500.

3. SUM OWING ON OBLIGATION: Principal balance of \$3,841.88 with interest at 10 percent per annum from May 15, 1997.

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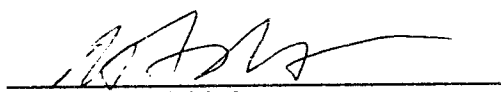
4. DATE AFTER WHICH CONTRACT FORFEITED IF DEFAULT NOT CURED:
Unless the default is cured as set forth in paragraph 5 of this Notice, after the Purchaser and all persons claiming through the Purchaser shall have no further rights in the contract or the property and no person shall have any right to redeem the property; and all sums previously paid under the contract by or on behalf of the Purchaser shall belong to and be retained by the Seller or other person to whom paid.
5. CURE OF DEFAULT TO AVOID FORFEITURE: Notice is given that forfeiture may be avoided under the Contract by curing the default(s) by payment of the entire amount due, other than such portion of principal as would not then be due had no default occurred, and tendering performance of other obligations in default, together with costs and expenses actually incurred in enforcing the contract on or before May 20, 1999.

(The period specified shall be not less than 60 days, when the purchaser has reduced the unpaid balance to an amount greater than 75 percent of the purchase price, 90 days when the purchaser has reduced the unpaid balance to an amount which is more than 50 percent but less than 75 percent of the purchase price or 120 days when the purchaser has reduced the unpaid balance to an amount which is 50 percent or less of the purchase price.)

6. NAME AND ADDRESS OF SELLER'S ATTORNEY: Richard Fairclo,
Attorney at Law, 280 Main Street, Klamath Falls, OR 97601

A copy of this Notice, together with an Affidavit of Mailing shall be recorded.

To be sent by both first class and certified mail with return receipt requested at the last known address or served pursuant to ORCP 7D (2) and 7D (3) to be sent to the purchaser, occupant of the property, any person who has filed of record the request for notice of default, and others shown in title report.

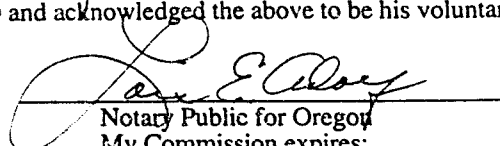

Richard Fairclo
Attorney for Seller

STATE OF OREGON

County of Klamath

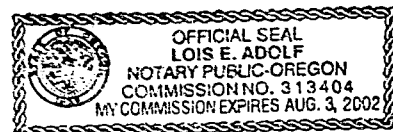
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On this 11 day of February, 1999, personally appeared before me the above-named RICHARD FAIRCLO and acknowledged the above to be his voluntary act and deed.


Notary Public for Oregon
My Commission expires:

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Richard Fairclo
Attorney at Law
280 Main Street
Klamath Falls OR 97601



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20308PROOF OF MAILING NOTICE OF DEFAULT
AND FORFEITURE OF CONTRACTSTATE OF OREGON }
County of Klamath } ss.

I, RICHARD FAIRCLO, being first duly sworn, depose and say:

That I am the attorney for T.C. DAEUBLE, JR., AND JOSEPH J. FREEDMAN, TRUSTEE FOR THE JOSEPH J. FREEDMAN PROFIT SHARING TRUST, Seller under a Contract between T.C. DAEUBLE, JR., AND JOSEPH J. FREEDMAN, TRUSTEE FOR THE JOSEPH J. FREEDMAN PROFIT SHARING TRUST as tenants in common, as Sellers, and GEOFFREY S. AND JULIE GILBERT, as Purchasers. A memorandum of said contract was recorded June 8, 1995, in Vol. M95, page 15155, Deed Records, Klamath County, Oregon, covering the following-described real property:

Lot 17 in Block 122 of KLAMATH FALLS FOREST ESTATES, HIGHWAY 66 UNIT, PLAT NO. 4, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

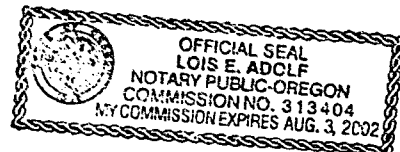
TOGETHER with all improvements on said real property presently existing or which may be hereafter added to said real property.

I hereby certify that I mailed, by first class mail and by certified mail, return receipt requested, a copy of the attached NOTICE OF DEFAULT AND FORFEITURE OF CONTRACT to the persons listed below, on the date and to the address indicated which was the last known address to the Seller, by placing said NOTICE in a sealed envelope, with postage fully paid thereon, and depositing the same in the United States Mail:

Date:	Person	Address:
2/11/99	Geoffrey Gilbert	P.O. Box 407 Bonanza OR 97623
2/11/99	Julie Gilbert	P.O. Box 407 Bonanza OR 97623

SUBSCRIBED AND SWORN to before me this 11th day of February, 1999.

Lois E. Adclf
Notary Public of Oregon
My Commission expires:



STATE OF OREGON : COUNTY OF KLAMATH: ss.

Filed for record at request of Richard Fairclo the 12th day
of February A.D. 1999 at 10:16 o'clock A. M., and duly recorded in Vol. M99
of Mortgages on Page 5086

Linda Smith, County Clerk

NOTICE REQUIRED BY THE FAIR DEBT COLLECTION PRACTICES ACT
15 USC SECTION 1692

We are attempting to collect a debt and any information we obtain will be used for that purpose. The debt described in the Notice of Default and Forfeiture is assumed to be valid unless debtor disputes within 30 days and that, if disputed, debt collector will obtain and furnish to debtor the verification. If written request is made within 30 days by debtor, name of original lender will be given if different than the current creditor.

WRITTEN REQUESTS SHOULD BE ADDRESSED TO: RICHARD FAIRCLO,
ATTORNEY AT LAW, 280 MAIN STREET, KLAMATH FALLS OR 97601.

State of Oregon, County of Klamath
Recorded 5/21/99, at 1:59 p.m.
In Vol. M99 Page 20305
Linda Smith, County Clerk
Fee \$ 50 -

Linda Smith