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By Mar 20 P3:53

ASPRN 04049405
NOTICE OF DEFAULT AND ELECTION TO SELL

Vol M99 Page 21039

Reference is made to that certain trust deed made by Caralee J. Kurutz

Marvin J. Garland, Attorney (Successor Trustee) as grantor, to
 in favor of James Garland, Trustee of James Garland Profit Sharing Plan and Trust as trustee,
 dated February 27, 1997, recorded March 13, 1997, in the mortgage records of
 Klamath County, Oregon, in book/reel/volume No. M-97 at page 7496, or as
 fee/file/instrument/microfilm/reception No. 34337 (indicate which), covering the following described real
 property situated in the above-mentioned county and state, to-wit:

Legal Description: See Exhibit "A" attached hereto and by this reference incorporated herein.

Assignments: See Exhibit "B" attached hereto and by this reference incorporated herein.

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: \$750.00 per month interest only payable 1-1-99 plus late charges in the amount of \$37.50, at the time of this notice \$3,937.50; Unpaid real property taxes in the amount of \$1,149.30.

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

Payments and late charges due	\$3,937.50
Unpaid property taxes	1,149.30
Foreclosure guarantee report	340.00
	<u>\$5,426.80</u>

Plus costs and attorney fees as incurred

— OVER —

NOTICE OF DEFAULT AND ELECTION TO SELL

Re: Trust Deed from
Caralee J. Kurutz

Grantor

TO

James Garland, Trustee of James
Garland Profit Sharing Plan and
Trust

Trustee

After recording return to (Name, Address, Zip):

Marvin J. Garland, Attorney
254 N. First Avenue
Hillsboro, OR 97124

SPACE RESERVED
FOR
RECORDER'S USE

STATE OF OREGON,
County of _____ } ss.

I certify that the within instrument
was received for record on the _____ day
of _____, 19_____,
at _____ o'clock _____ M., and recorded
in book/reel/volume No. _____ on
page _____ or as fee/file/instru-
ment/microfilm/reception No. _____,
Record of Mortgages of said County.

Witness my hand and seal of
County affixed.

NAME

TITLE

By _____, Deputy

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 86.705 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 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 1:00 o'clock, P.M., in accord with the standard of time established by ORS 187.110 on October 1, 1999, at the following place: Aspen Title, 525 Main Street in the City of Klamath Falls, County of Klamath, 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

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 86.753.

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 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 May 24, 1999.

Trustee

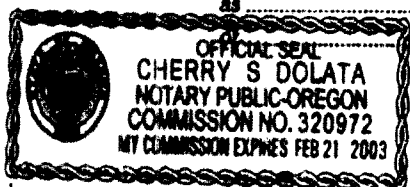
~~ENDORSE~~

(state which)

STATE OF OREGON, County of Washington ss.

This instrument was acknowledged before me on May, 1999, by Marvin J. Garland, Successor Trustee

This instrument was acknowledged before me on _____, 19____, by _____



Cherry S. Dolata

Notary Public for Oregon

My commission expires _____

EXHIBIT "A"

PARCEL 1:

The North 43 feet of the following described property in the County of Klamath, State of Oregon:

Beginning at a point which is 1310 feet West and 30 feet North of the corner common to Sections 2 and 3, Township 37 South, Range 14 East of the Willamette Meridian, and Sections 34 and 35, Township 36 South, Range 14 East of the Willamette Meridian; thence West 80 feet; thence North 125 feet; thence East 80 feet; thence South 125 feet to the place of beginning, being a portion of the SW 1/4 SE 1/4 and the SE 1/4 SE 1/4 of Section 34, Township 36 South, Range 14 East of the Willamette Meridian.

PARCEL 2:

The South 82 feet of the following described property in the County of Klamath, State of Oregon:

Beginning at a point which is 1310 feet West and 30 feet North of the corner common to Section 2 and 3, Township 37 South, Range 14 East of the Willamette Meridian, and Sections 34 and 35, Township 36 South, Range 14 East of the Willamette Meridian; thence West 80 feet; thence North 125 feet; thence East 80 feet; thence South 125 feet to the place of beginning, being a portion of the SW 1/4 SE 1/4 and the SE 1/4 SE 1/4 of Section 34, Township 36 South, Range 14 East of the Willamette Meridian.

TOGETHER WITH the vacated North 10 feet of Marvin Street lying adjacent to the South line of the above described property.

CODE 58 MAP 3614-34DC TL 10100

CODE 58 MAP 3614-34DC TL 10200

EXHIBIT "B"

1. Beneficial interest assigned from Prime Mortgage Security Company to James Garland and Carolyn C. Garland, 7-21-97, recorded on 7-23-97 at Book M-97, Page 23445, Recording Fee No. 41549.
2. Beneficial interest assigned to James Garland, Trustee of the James Garland Profit Sharing Plan and Trust UAD 7-22-75 on 11-25-98, recorded on 12-28-98 in Book M-98, Page 47389, Recording Fee No. 72156.
3. Successor Trustee appointed 7-6-98 to Marvin J. Garland, attorney, recorded on 7-22-98 in Book M-98, Page 26831.

State of Oregon, County of Klamath
Recorded 5/26/99, at 3:53 p.m.
In Vol. M99 Page 21039
Linda Smith, County Clerk
Fee \$ 25-

Linda Smith