

TRUSTEE'S NOTICE OF DEFAULT AND ELECTION TO SELL
AND
TRUSTEE'S NOTICE OF SALE

Reference is made to that Trust Deed wherein Calvin Howard Reed and Annette Kay Reed, or the survivor thereof, are grantors; Mountain Title Company of Klamath County, is Trustee; and Theodore E. Meader and Beadrick, with rights of survivorship, are Beneficiary, recorded in Vol. M92, page 15598, covering the following described real property in Klamath County, Oregon, which Trust Deed was assigned to Madelynn Lord, Pamella Cecil and Viki Meader by Assignment of Trust Deed by Beneficiary or Beneficiary's Successor in Interest, recorded on M98, page 10441, microfilm records of Klamath County, Oregon:

PARCEL 1: Lot 3 in Block 13 of TRACT NO. 1042, TWO RIVERS NORTH, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

PARCEL 2: Lot 4 in Block 13 of TRACT NO. 1042, TWO RIVERS NORTH, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

TOGETHER WITH A 1983 Liber Mobile Home, Oregon Plate No. X182528, which is situate on the real property described herein.

No action is pending to recover any part of the debt secured by the trust deed.

The obligation secured by the trust deed is in default because the grantor has failed to pay the following: Failure to make the payment due on February 10, 1999 in the sum of \$388.18 and a like payment on the 10th day of each month thereafter.

The sum owing on the obligation secured by the trust deed is: \$37,158.41, plus interest from January 14, 1999, plus trustee's fees, attorney's fees, foreclosure costs and any sums advanced by beneficiary pursuant to the terms of said trust deed.

Beneficiary has and does elect to sell the property to satisfy the obligation pursuant to ORS 86.705 to 86.795.

The property will be sold as provided by law on January 25, 2000 at 10:00 o'clock a.m. based on standard of time established by ORS 187.110 at 110 N. 6th Street, Klamath Falls, Klamath County, Oregon.

Interested persons are notified of the right under ORS 86.753 to have this proceeding dismissed and the trust deed reinstated by payment of the entire amount then due, other than such portion as would not then be due had no default occurred, together with costs, trustee's and attorney's fees, and by curing any other default complained of in this Notice, at any time prior to five days before the date last set for sale.

This communication is an attempt to collect a debt. Any information obtained will be used for that purpose.

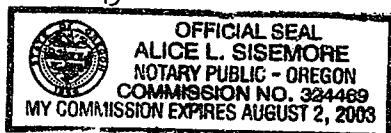
Dated: September 15, 1999.

William L. Sisemore
William L. Sisemore, Successor Trustee

STATE OF OREGON, County of Klamath) ss

The foregoing was acknowledged before me on September 15, 1999, by William L. Sisemore.

Alice L. Sisemore, Notary Public for Oregon-My Commission Expires: 08/02/2003



Certified to be a true copy:

Attorney for Trustee

After recording, return to:
William L. Sisemore
Attorney at Law
110 N. 6th Street
Klamath Falls, OR 97601

State of Oregon, County of Klamath
Recorded 9/15/99, at 9:24a m.
In Vol. M99 Page 36757
Linda Smith,
County Clerk Fee \$ 10.00

cc-

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