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1999 SEP 24 AM 11:17

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Vol M99 Page 37970



NOTICE OF DEFAULT AND ELECTION TO SELL

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

Oregon Title Insurance Company, as grantor, to
 in favor of Edmund Spitzer as Co-Trustee of the Mae S. Roach Revocable Trust*, as trustee,
 dated October 28, 1997, recorded October 29, 1997, as beneficiary,
 Klamath County, Oregon, in book/reel/volume No. M97, in the mortgage records of
 fee/file/instrument/microfilm/reception No. 47744, at page 35734, or as
 property situated in the above-mentioned county and state, to-wit:

SEE EXHIBIT "A"

*Agreement dated February 9, 1988.

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 June 28, 1999 monthly installment in the amount of \$925.71 and each month thereafter plus, buyer's fees of \$12.00 plus, late charges of \$185.16.

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:

The unpaid principal balance of \$89,450.50 with interest thereon at 12% per annum from May 31, 1999 until paid.

— OVER —

NOTICE OF DEFAULT
AND ELECTION TO SELL

Re: Trust Deed from

Frye, Carol

Grantor

TO

Oregon Title Insurance Co.

Trustee

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

PATRICK J. KELLY

ATTORNEY AT LAW

717 NW 5th ST.

GRANTS PASS, OR 97526

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

2000

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 11:00 o'clock, A M., in accord with the standard of time established by ORS 187.110 on February 15, 2000, at the following place: Klamath County Government Center, 350 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

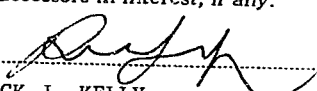
NATURE OF RIGHT, LIEN OR INTEREST

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 86.753.

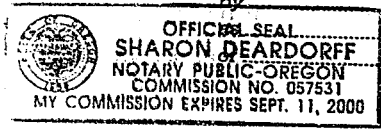
In construing this notice, the singular includes the plural, the word "grantor" includes any successor in interest to the grantor as well as any other person owing an obligation, the performance of which is secured by the trust deed, and the words "trustee" and "beneficiary" include their respective successors in interest, if any.

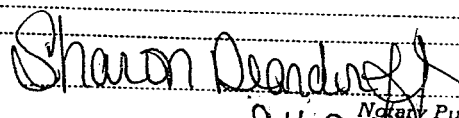
DATED September 20, 1999


PATRICK J. KELLY

Trustee XXXXXXXXXXXX (state which)

STATE OF OREGON, County of Josephine ss.
This instrument was acknowledged before me on September 20, 1999,
by Patrick J. Kelly
This instrument was acknowledged before me on _____, 19____,
by _____




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

37972

EXHIBIT "A"

The N ½ S1/2 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 3908-8DO TL 100
CODE 21 & 52 MAP 3908-8DO TL 100

State of Oregon, County of Klamath
Recorded 9/24/99, at 11:17 a m.
In Vol. M99 Page 37970
Linda Smith,
County Clerk Fee\$ 20⁰⁰