

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

Reference is made to that Trust Deed wherein Owen Jeffery LeRoy, who acquired title as Owen Jeffrey LeRoy, and Debra C. LeRoy, husband and wife, are grantors; William L. Sisemore, is Trustee; and Klamath First Federal Savings and Loan Association, is Beneficiary, recorded in Official/Microfilm Records, Vol. M93, page 422, Klamath County, Oregon, covering the following described real property in Klamath County, Oregon:

Lot 10 in Block 4, TRACT 1153, SECOND ADDITION TO PINE GROVE PONDEROSA, according to the official plat thereof on file in the office of the county clerk of Klamath County, Oregon.

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 grantors have failed to pay the following: Installment due January 20, 1999 in the amount of \$1,818.00 and a like installment on the 20th day of each month thereafter, together with late charges.

The sum owing on the obligation secured by the trust deed is: \$187,434.83 plus interest at the rate of 7.875% per annum from December 20, 1998, together with escrow deficit and late charges,

plus trustee's fees, attorney's fees, foreclosure costs and any sums advanced by beneficiary pursuant to the terms of said trust deed.

Owen Jeffery LeRoy filed for relief under the Federal Bankruptcy Act. Klamath First Federal Savings and Loan Association has been granted relief from automatic stay by Order executed by Albert E. Radcliffe, Bankruptcy Court Judge, on September 1, 1999, allowing it to proceed with the foreclosure. Beneficiary has and does elect to sell the property to satisfy the obligation pursuant to ORS 86.795 to 86.795.

The property will be sold as provided by law on March 7, 2000 at 10:00 o'clock a.m. based on standard of time established by ORS 187.110 at 110 N. 6th St., #205, 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.

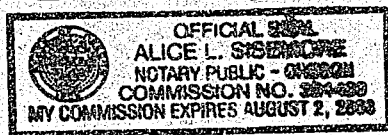
Dated: October 21, 1999.

William L. Sisemore
William L. Sisemore, Trustee

STATE OF OREGON, County of Klamath ss

The foregoing was acknowledged before me on October 21, 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 10/21/99, at 1:24 p.m.
In Vol. M99 Page 41935
Linda Smith,
County Clerk Fees \$10 -

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