

After recording return to:  
BISHOP, LYNCH & WHITE, P.S.  
720 Olive Way, #1600  
Seattle, WA 98101-1801  
Trustee: Krista L. White  
Attn: Lauri J. Langton  
Ref: Ferguson, 240-9653.01

Vol M99 Page 46369

1999 NOV 22 PM 3:11

K53565

NOTICE: UNLESS YOU DISPUTE THE VALIDITY OF THE DEBT OR ANY PORTION THEREOF WITHIN 30 DAYS AFTER RECEIPT OF THIS DOCUMENT, THIS OFFICE WILL ASSUME THE DEBT TO BE VALID. IF YOU NOTIFY THIS OFFICE IN WRITING WITHIN THE 30-DAY PERIOD THAT THE DEBT OR ANY PORTION THEREOF IS DISPUTED, VERIFICATION OF THE DEBT WILL BE OBTAINED AND WILL BE MAILED TO YOU. UPON WRITTEN REQUEST WITHIN 30 DAYS, THE NAME AND ADDRESS OF THE ORIGINAL CREDITOR, IF DIFFERENT FROM THE CURRENT CREDITOR, WILL BE PROVIDED.

NOTICE: WE ARE ATTEMPTING TO COLLECT A DEBT, ANY INFORMATION OBTAINED WILL BE USED FOR PURPOSES OF DEBT COLLECTING.

NOTICE OF DEFAULT AND ELECTION TO SELL

Reference is made to that certain trust deed made by Wanda Lee Ferguson, as grantor, to Aspen Title & Escrow, as trustee, in favor of Beneficial Oregon, Inc. dba Beneficial Mortgage Co., as beneficiary, dated May 21, 1998, recorded May 22, 1998, in the mortgage records of Klamath County, Oregon, in Volume M98, Page 17495, covering the following described real property situated in said county and state, to-wit:

LOT 36, FIRST ADDITION TO MADISON PARK, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON

Commonly known as: 5809 Cheyne, Klamath Falls, OR 97601

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 situate; further, that no action has been instituted to recover the debt, or any part thereof, now remaining secured by the said 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 said trust deed, or by their successor in interest with respect to provision therein which authorizes 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:

Monthly payments:

Delinquent Monthly Payments due from July 20, 1998 through  
November 20, 1999:

\$35,105.24

Total Delinquency

Late Charges: Included in above figure

\$35,105.24

TOTAL MONTHLY PAYMENTS AND LATE CHARGES

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

Unpaid principal balance \$177,203.72, plus interest at the current rate of 5.50% which is subject to change, from June 20, 1998, additional late charges, advances, foreclosure fees and costs.

Notice hereby is given that the beneficiary and trustee, by reason of said default, have elected and do hereby elect to foreclose said trust deed by

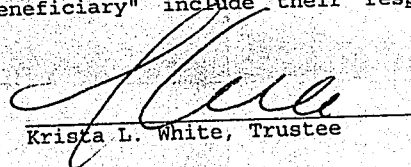
advertisement and sale pursuant to ORS 86.705 to 86.795, and to cause to be sold at public auction to the highest bidder for cash the interest in the said described property which the grantor had, or had the power to convey, at the time of the execution by grantor of the trust deed, together with any interest the grantor or grantor's successors in interest acquired after the execution of the trust deed, to satisfy the obligations secured by said 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.

Said 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 April 5, 2000, at the following place: at the front entrance to the Klamath County Sheriff's Office, located at 808 So. 5th Street, Klamath Falls, County of Klamath, State of Oregon, which is the hour, date and place last set for said sale.

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), paying all advances authorized under the deed of trust, including all costs and expenses incurred in enforcing the obligation and trust deed, 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 said 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 said 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 said trust deed, and the words "trustee" and "beneficiary" include their respective successors in interest, if any.

DATED: November 16, 1999

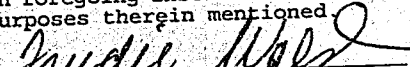
  
Krista L. White, Trustee

STATE OF WASHINGTON )

) ss.

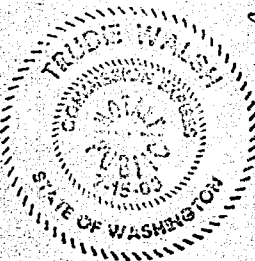
COUNTY OF KING )

On this 18 day of November, 1999, personally appeared KRISTA L. WHITE, who acknowledged that she signed the within foregoing instrument as her free and voluntary act and deed for the uses and purposes therein mentioned.

  
PRINTED NAME: Trudie Walsh  
Notary Public for Washington  
My commission expires: 7-15-00

For Information Call:  
(206) 622-7527  
Ref: 240-9653

FORBES\OREGON\MOD.FRM REV 11/10/99



State of Oregon, County of Klamath  
Recorded 11/22/99, at 3:11 p.m.  
In Vol. M99 Page 46369  
Linda Smith,  
County Clerk Fee \$15.00