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1999 DEC -8 PM 3:14

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## NOTICE OF DEFAULT AND ELECTION TO SELL

Reference is made to that certain trust deed made by Northern Eagle Properties, L.L.C.

Amerititle \_\_\_\_\_, as grantor, to  
 in favor of Trustees of the J.C. DEC 1985 Trust \_\_\_\_\_, as trustee,  
 dated September 28 \_\_\_\_\_, 19 98, recorded September 29 \_\_\_\_\_, 19 98, in the mortgage records of  
 Klamath \_\_\_\_\_ County, Oregon, in book/ree/volume No. M98 \_\_\_\_\_ at page 35748 \_\_\_\_\_, or as  
~~file/instrument/instrument/reception~~ No. 67015 \_\_\_\_\_ (indicate which), covering the following described real  
 property situated in the above-mentioned county and state, to-wit:

SEE EXHIBIT "A"

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 September 29, 1999 monthly installment of \$932.05 and each month thereafter plus, late charges of \$94.50.

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 \$94,500.00 with interest thereon at 12% per annum from August 29, 1999 until paid.

— OVER —

NOTICE OF DEFAULT  
AND ELECTION TO SELL

Re: Trust Deed from

Northern Eagle Properties, LLC

Grantor

Amerititle

TO

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/ree/volume No. \_\_\_\_\_ on page \_\_\_\_\_ or as fee/file/instrument/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 11:00 o'clock, A M., in accord with the standard of time established by ORS 187.110 on April 12, ~~xxx2000~~, at the following place: Law Office of Richard Fairclough  
280 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 November 19, 1999

Patrick J. Kelly

Trustee

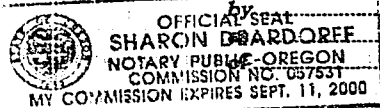
~~XXXXXXXXXX~~

(state which)

STATE OF OREGON, County of Josephine ) ss.

This instrument was acknowledged before me on November 19, 1999,  
by Patrick J. Kelly

This instrument was acknowledged before me on \_\_\_\_\_, 19\_\_\_\_,



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

## EXHIBIT "A"

Lots 327 and 328 in Block 111 MILLS ADDITION TO THE CITY OF KLAMATH FALLS, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

State of Oregon, County of Klamath  
Recorded 12/06/99, at 3:14 P m.  
In Vol. M99 Page 47998  
Linda Smith,  
County Clerk Fee \$ 20<sup>00</sup>