

AFTER RECORDING RETURN TO: 200 APR 14 PM 2:53

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K55309

NOTICE OF DEFAULT AND ELECTION TO SELL

Trust Deed. This notice is recorded with regard to the trust deed executed by Armando Tony Sandoval and Candida J. Labrador, as Grantor, to Mountain Title Company of Klamath County, as Trustee, in favor of Trustees of the Robert R. and Betty J. Langfield Trust, as Beneficiary. The trust deed is dated January 5, 1996, and was recorded January 9, 1996, in Volume M96, Page 763, in the Mortgage Records of Klamath County, Oregon.

Property Description. The property encumbered by the trust deed is situated in Klamath County, Oregon, and is more particularly described as:

Lots 1 and 2 in Block 85 of Klamath Forest Estates, Highway 66 Unit, Plat No. 4, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

Default. There is a default in one or more of the obligations secured by the trust deed. The provisions of the trust deed authorize a sale in the event of such a default. This notice is given as a result of a failure to perform the following obligations:

Failure to pay the monthly installment payments of \$118.98 each, falling due on June 8, 1996, and on the 8th day of each month thereafter; Failure to pay real property taxes for 1996-97, 1997-98, 1998-99, and 1999-2000; Failure to pay dues and assessments to the Klamath Falls Forest Estates, Unit 4 Road Maintenance Association.

Sums Owing on Obligation. As a result of the default, the beneficiary has declared all sums owing on the obligation secured by the trust deed immediately due and payable, to-wit:

The entire unpaid principal balance of \$4,113.64, together with interest thereon at the rate of 9.000% per annum from June 17, 1996, until paid; together with the further sum of \$113.38 paid by beneficiary to the Klamath County Tax Collector, with interest thereon from September 2, 1997 until paid; together with the further sum of \$313.00 paid by beneficiary to the Klamath County Tax Collector, with interest thereon from January 11, 2000 until paid; together with the further sum of \$551.86 paid to the Klamath Fall Forest Estates, Unit 4, Road Maintenance Association with interest thereon at the rate of 9.000% per annum from November 18, 1998 until paid; together with the further sum of \$53.58 paid to the Klamath Fall Forest Estates, Unit 4, Road Maintenance Association with interest thereon at the rate of 9.000% per annum from February 22, 2000 until paid; together with trustee fees and attorney fees; foreclosure costs; and any additional sums advanced by the Beneficiary to protect its interest in the subject property as provided in the trust deed.

Election to Sell. The beneficiary and trustee have elected to foreclose the trust deed by advertisement and sale in the manner provided in ORS 86.740 to 86.755. Any interest in the above-described property which the grantor had, or had the power to convey, at the time of the execution of the trust deed, together with any interest the grantor or the grantor's successors in interest acquired after the execution by the grantor of the trust deed, shall be sold at public auction to the highest bidder for cash to satisfy the obligations secured by the trust deed and the expenses of the sale, including the trustee's compensation and the reasonable fees of trustee's attorneys.

Sale Information. The sale will be held at 1:30 P.M., on Friday, September 8, 2000, at the front steps of the Klamath County Courthouse, 316 Main Street, in the City of Klamath Falls, County of Klamath, State of Oregon. This is the hour, date and place last set for the sale.

Right to Cure Default under ORS 86.753. 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 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 and attorney fees not exceeding the amounts provided by ORS 86.753.

Right to Foreclose. The undersigned certifies that: 1) There are no assignments of the trust deed by the trustee or by the beneficiary and no appointments of a successor trustee except as recorded in the Official Records of Klamath County, Oregon; and 2) no action has been instituted to recover the debt, or any part thereof, now 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).

Unrecorded Interests. Except as shown of record, neither the present beneficiary nor the trustee has actual notice of any person occupying or in possession of the subject real property, or claiming any interest or lien in the subject real property.

THIS COMMUNICATION IS FROM A DEBT COLLECTOR. THIS IS AN ATTEMPT TO COLLECT A DEBT AND ANY INFORMATION OBTAINED WILL BE USED FOR THAT PURPOSE.

In construing this notice, the singular includes the plural; "grantor" includes any successor in interest to the grantor as well as any other person owing an obligation secured by the trust deed; and "trustee" and "beneficiary" include any successors in interest to the trustee or beneficiary.

DATED: April 12, 2000.

Ronald B. Versteeg
Ronald B. Versteeg, Trustee

STATE OF OREGON, County of Josephine) ss.

The foregoing instrument was acknowledged before me on April 12, 2000, by Ronald B. Versteeg, as Trustee.



De Ann Richardson
Notary Public for Oregon
My Commission Expires: 8-24-00

State of Oregon, County of Klamath
Recorded 04/14/00, at 2:53 p.m.
In Vol. M00 Page 12243
Linda Smith,
County Clerk Fee\$ 26.00

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