

AFTER RECORDING RETURN TO:

Valerie T. Auerbach [SP]
Farleigh, Wada & Witt, P.C.
121 SW Morrison, Suite 600
Portland, OR 97204

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NOTICE OF DEFAULT AND ELECTION TO SELL

Reference is made to a certain trust deed ("Trust Deed") made, as follows:

Trust Deed dated May 16, 1997, by Carol A. Hicks, as grantor, to AmeriTitle, as trustee, in favor of Forest Products Federal Credit Union, as beneficiary, recorded on May 19, 1997, in Volume M97, Page 15244, in the mortgage records of Klamath County, Oregon.

The Trust Deed covers the following described real property ("Property") situated in said county and state, to-wit:

Beginning at a point which lies North 88 degrees 57' East, along the quarter line a distance of 1287 feet from the iron axle which marks the one quarter section corner common to Sections 10 and 11, Township 39 South, Range 9 East of the Willamette Meridian, and running thence: Continuing North 88 degrees 57' East along the quarter line a distance of 63 feet to an iron pin which marks the Southeast corner of the S1/2 SW1/4 NW1/4 of Section 11, township 39 South, Range 9 East of the Willamette Meridian; thence North 0 degrees 43' West a distance of 331.4 feet to a point; thence South 88 degrees 47' West a distance of 65.7 feet to a point; thence South 1 degree 12' East a distance of 331.4 feet, more or less, to the point of beginning, said tract in the S1/2 SW1/4 NW1/4 of Section 11, Township 39 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon. There is reserved for road purposes a strip of land 30 feet wide along the north side of this tract.

There are defaults by the grantor or other person owing an obligation, the performance of which is secured by the Trust Deed, with respect to provisions therein which authorize sale in the event of default of such provision; the defaults for which foreclosure is made is grantor's failure to pay when due the following sums:

Arrearage in the sum of \$1,239.20 as of April 25, 2000, plus additional payments, property expenditures, taxes, liens, assessments, insurance, attorney's and trustee's fees and costs, and interest due at the time of reinstatement or sale.

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By reason of said defaults, the beneficiary has declared all sums owing on the obligations secured by said Trust Deed immediately due and payable, said sums being the following, to-wit:

Payoff in the sum of \$38,009.86 as of April 25, 2000, plus taxes, liens, assessments, property expenditures, insurance, accruing interest, attorney's and trustee's fees and costs incurred by beneficiary or its assigns.

Notice hereby is given that the beneficiary and trustee, by reason of said defaults, 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 above-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 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 **10:00 o'clock, A.M.**, in accord with the standard of time established by ORS 187.110 on **November 15, 2000**, at the following place: main lobby of the offices of First American Title, 422 Main Street,, in the City of Klamath Falls, County of Klamath, State of Oregon, which is the hour, date and place last set for said sale.


Other than as shown of record, neither the said beneficiary nor the said trustee has any actual notice of any person having or claiming to have any lien upon or interest in the Property subsequent to the interest of the trustee in the Trust Deed, or of any successor in interest to the grantor or of any lessees or other persons in possession of or occupying the Property.

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 and by curing any other default complained of herein that is capable of being cured by tendering the performance required under the obligations or Trust Deed, and in addition to paying said sum or tendering the performance necessary to cure the default, by paying all costs and expenses actually incurred in enforcing the obligations 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 each and every grantor, any successor in interest to the grantor as well as any other person owing an obligation, the performance of which is secured by said Deeds of Trust, and the words "trustee" and "beneficiary" include their respective successors in interest, if any.

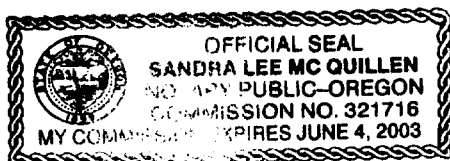
THIS IS A COMMUNICATION FROM A DEBT COLLECTOR.

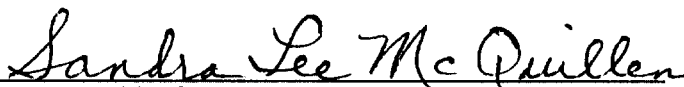
DATED: June 13, 2000


Valerie T. Auerbach, Successor Trustee

STATE OF OREGON)
) ss.
County of Multnomah)

This instrument was acknowledged before me on June 13, 2000, by Valerie T. Auerbach.




Notary Public for Oregon
My Commission Expires: 6-4-2003

State of Oregon, County of Klamath
Recorded 06/15/00, at 1:56 p. m.
In Vol. M00 Page 21728
Linda Smith,
County Clerk Fee\$ 26.00