

200 JUN 22 AM 9:01

Vol MOO Page 23736

After recording, return to:
William M. Ganong
Attorney at Law
514 Walnut Avenue
Klamath Falls OR 97601

NOTICE OF DEFAULT AND ELECTION TO SELL

Pursuant to ORS 86.705-795, the undersigned Trustee and the Beneficiary have elected to foreclose the following described Trust Deed in the manner provided by said statute.

1. A. Grantor: Edward F. Dane and Dorothy M. Dane

B. Trustee: William M. Ganong

C. Beneficiary: Richard Leroy Aaron

2. The legal description of the property covered by the subject Trust Deed is:

The NW¼ of the SW¼ of the SW¼ of Section 31,
Township 35 South, Range 13 East of the Willamette
Meridian, Klamath County, Oregon.

Klamath County Assessor's Account No.
3513-03100-01900

The book, page number, and the date the subject Trust Deed was recorded in the Mortgage Records of Klamath County, Oregon are:

Book: M97 Page: 37557 Date Recorded: November 14, 1997

and re-recorded in Book M99 at Page 18141 on May 11, 1999 to correct a scrivener's error in the legal description.

3. The default for which the foreclosure is made is the Grantor's failure to make the monthly installment payments since August 4, 1999; and Grantor's failure to pay the real property taxes and assessments levied against the property before they became delinquent.

4. The principal and interest owing on the obligation secured by the subject Trust Deed as of June 19, 2000 is \$56,103.42, plus interest at the note rate of 6.50% from June 20, 2000 until paid. Also owing on the obligation are real property taxes for 1997-1998 in the sum of \$459.33; for 1998-1999 in the sum of \$415.45; and for 1999-2000 in the sum of \$367.74.

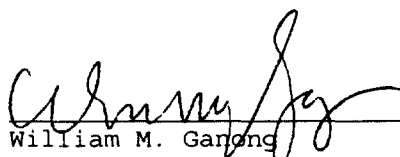
5. The Beneficiary and the Trustee have elected to foreclose the above referenced Trust Deed pursuant to the provisions of Oregon Revised Statutes 86.705 to 86.795.

6. The Trustee will conduct a sale of the above described property at 10:00 a.m. on the 27th day of November, 2000, at the front steps of 514 Walnut Avenue, Klamath Falls, Oregon.

7. Pursuant to ORS 86.753, the Grantor, the Grantor's successor in interest to all or any part of the above described property, any beneficiary under a subordinate Trust Deed, or any person having a subordinate lien or encumbrance of record on the property, may cure the default or defaults at any time prior to five days before the above said date of sale by paying the entire amount due at the time of cure under the terms of the obligation, other than such portion as would not then be due had no default occurred. In addition, the person affecting the cure shall pay all costs and expenses actually incurred in enforcing the obligation and Trust Deed, together with the Trustee's and Attorney's fees specified in the said statute.

In construing this instrument, the masculine gender includes the feminine and the neuter, the singular includes the plural, the word "grantor" includes any successor in interest to the grantor as well as any other persons owing an obligation, the performance of which is secured by said Trust Deed, the words "trustee" and "beneficiary" include their respective successors in interest, if any.

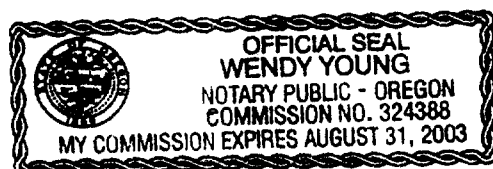
Dated this 27th day of June, 2000.

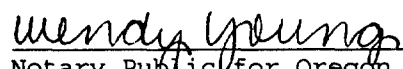

William M. Ganong

STATE OF OREGON)
) ss
County of Klamath)

State of Oregon, County of Klamath
Recorded 06/29/00, at 9:01 a. m.
In Vol. M00 Page 23736
Linda Smith,
County Clerk Fee\$ 26⁰⁰

Personally appeared this 27th day of June, 2000, the above named William M. Ganong, Trustee, and acknowledged the foregoing instrument to be his voluntary act and deed.




Notary Public for Oregon
My commission expires: 8-31-2003