

2000 SEP -5 AM 11: 27

Vol M00 Page 32437

After recording return to:

ROUTH CRABTREE & FENNELL
Attn: Vonnie Nave
PO Box 4143
Bellevue, WA 98009-4143

NOTICE OF DEFAULT AND ELECTION TO SELL

Reference is made to that certain trust deed made by Louis R. Micko and Rosalie D. Micko, husband and wife, as grantors, to First American, as trustee, in favor of PNC Mortgage Corp. of America, an Ohio corporation, as beneficiary, dated 11/12/99, recorded 11/19/99, in the mortgage records of Klamath County, Oregon, as Vol. M99, Page 45922, covering the following described real property situated in said county and state, to wit:

SEE ATTACHED

PROPERTY ADDRESS: 333 Camp Drive
Chiloquin, OR 97624

There is a default by the grantor or other person owing an obligation or by their successor in interest, the performance of which is secured by said trust deed, or by their 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 grantors' failure to pay when due the following sums: monthly payments of \$536.49 beginning 04/01/00; plus late charges of \$23.08 each month beginning 04/16/00; plus prior accrued late charges of \$0.00; plus advances of \$8.35; together with title expense, costs, trustee's fees and attorney's fees incurred herein by reason of said default; and any further sums advanced by the beneficiary for the protection of the above described real property and its interest therein.

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: \$62,756.97 with interest thereon at the rate of 8 percent per annum beginning 03/01/00; plus late charges of \$23.08 each month beginning 04/16/00 until paid; plus prior accrued late charges of \$0.00; plus advances of \$8.35; together with title expense, costs, trustee's fees and attorneys fees incurred herein by reason of said default; and any further sums advanced by the beneficiary for the protection of the above described real property and its interest therein.

NOTICE OF DEFAULT AND ELECTION TO SELL

RE: Trust Deed from
Micko, Louis R. and Rosalie D.
Grantor

to
DAVID E. FENNELL,
Trustee

File No. 7273.21339

For Additional Information:

Vonnie Nave
ROUTH CRABTREE & FENNELL
PO Box 4143
Bellevue, WA 98009-4143
(425) 586-1900

Notice is hereby given that the beneficiary and trustee, by reason of said 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 grantor executed 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 the trust deed and the expenses of the sale, including the compensations of the trustee as provided by law, and reasonable fees of trustee's attorneys.

The 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 01/12/01, at the following place: inside the 1st floor lobby of the Klamath County Courthouse, 316 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.

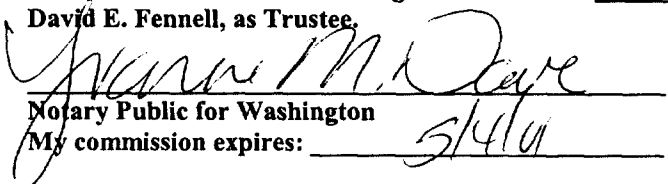
Notice is further given that any person named in ORS 86.753 has the right, at any time prior to five days before the date last set for the sale, to have this foreclosure proceeding dismissed and the trust deed reinstated by payment to the beneficiary of the entire amount then due (other than such portion of the principal as would not then be due had no default occurred) and by curing every other default complained of herein by tendering the performance required under the obligation or trust deed, 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.


David E. Fennell - Trustee

STATE OF WASHINGTON)
) ss.
COUNTY OF KING)

This instrument was acknowledged before me on 9/6, 2000, by
David E. Fennell, as Trustee.


Notary Public for Washington

My commission expires: 5/4/01

YVONNE M. NAVE
STATE OF WASHINGTON
NOTARY --- PUBLIC

(SEAL) MY COMMISSION EXPIRES 5-4-01

THIS IS AN ATTEMPT TO COLLECT AND INFORMATION OBTAINED WILL BE USED FOR THAT PURPOSE

Lot 1 in Block 7, WOODLAND PARK, together with an undivided 1/88th interest in the following described land, two parcels situated in Lots 1 and 2, Section 15, Township 34 South, Range 7 East of the Willamette Meridian, Klamath County, Oregon:

PARCEL 1:

Beginning at the Northwest corner of said Section 15, Township 34 South, Range 7 East of the Willamette Meridian, and running; thence along the North line of said Section, North 89 degrees 42' 15" East 400 feet; thence South 62.42 feet; thence South 46 degrees 57' 20" West 408.82 feet to the Northeasterly bank of the Williamson River; thence following said river bank North 37 degrees 53' 20" West 136.90 feet; thence North 16 degrees 33' West 60.98 feet to the West line of Section 15; thence Northerly on said Section line 172.92 feet to the point of beginning.

PARCEL 2:

Beginning at the Northwest corner of Section 15, Township 34 South, Range 7 East of the Willamette Meridian, and running; thence North 89 degrees 42' 15" East 400.0 feet along the North line of said Section 15; thence South 62.42 feet; thence South 50 degrees 43' 50" East 453.16 feet; thence South 76 degrees 17' 30" East 886.79 feet to the true point of beginning of this description; thence South 35 degrees 56' 30" West 446.55 feet to a point on the Northeasterly bank of the Williamson River; thence South 45 degrees 32' 20" East 84.00 feet; thence North 44 degrees 52' 10" East 411.58 feet; thence North 34 degrees 25' 40" West 156.01 feet, more or less, to the true point of beginning.

State of Oregon, County of Klamath
Recorded 09/05/00, at 11:27a. m.
In Vol. M00 Page 32437
Linda Smith,
County Clerk Fee\$ 31.⁰⁰