

After recording return to:

2000 DEC 14 PM 3: 25

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AmeriTitle, Inc.
P.O. Box 1609
505 Southeast Main Street
Roseburg, OR 97470

mtc 52812

NOTICE OF DEFAULT AND ELECTION TO SELL

Reference is made to that certain trust deed made by MARK MINGO and JANET MINGO as grantor, to Bend Title Company as trustee, in favor of CARL W. HOPP, JR., Trustee as beneficiary, dated December 30, 1994 and recorded January 4, 1995, in Volume M95 at Page 210, as Instrument No. 93219, and Assigned by numerous assignments to Investors Financial Limited Partnership, an Idaho Limited Partnership, by Assignment recorded October 30, 1995, in Volume M95 at Page 29645, Deed Records of Klamath County, Oregon, covering the following described real property situated in said county and state:

See Exhibit A attached hereto and made a part hereof.

COMMONLY KNOWN AS: 60508 Michael Road
LaPine, OR

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 deed records of the county or counties in which the above described real property is situate; further, that no action has been instituted to recover the debt, or any part thereof, now remaining secured by said trust deed, or, if such action has been instituted, such action has been dismissed.

There is a default by the grantor or other person owing an obligation, 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 provisions; the default for which foreclosure is made is grantor's failure to pay when due the following sums:

Monthly payments in the amount of \$334.71, due for October, 2000, through present, plus late charges, delinquent property taxes and advances by beneficiary, if any.

By reason of default, the beneficiary has declared all sums owing on the obligation secured by said trust deed immediately due and payable, said sums being \$25,320.28, plus interest, accrued late charges and advances.

Notice is hereby given that the beneficiary and trustee, by reason of said default, have elected and do hereby elect to foreclose said trust deed by advertisement and sale pursuant to Oregon Revised Statutes, and to cause to be sold at public auction to the highest bidder for cash in the form of a Cashier's Check the interest in the said described property which the grantor had, or had the power to convey, at the time of execution by him of the trust deed, together with any interest the grantor or his successors 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.

Sale will be held at the hour of 10:00 o'clock A.M., Pacific Time as established by Oregon Revised Statutes on April 27, 2001 at the offices of AmeriTitle located at 222 South Sixth Street, in the City of Klamath Falls, County of Klamath, and State of Oregon, which is the hour, date and place fixed by the trustee for said 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.

Notice is further given that any person named in Section 86.753 of Oregon Revised Statutes has the right, at any time prior to five days before the trustee conducts 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's and attorney's fees not exceeding the amounts provided by said Section 86.753 of Oregon Revised Statutes.

In construing this notice, the masculine gender includes the feminine and neuter, 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.

DATED this 11th day of December, 2000.

AmeriTitle, Inc., Trustee

By Barbara L. Thomas
Barbara L. Thomas, Assistant Secretary

STATE OF OREGON
COUNTY OF Douglas

} SS:

Personally appeared on December 11, 2000, Barbara L. Thomas, Assistant Secretary of AmeriTitle, Inc., who acknowledged said instrument.

Before me:

Gail L. Young
Notary Public of Oregon

BLT: jws

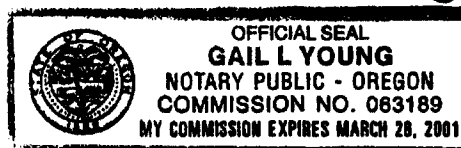


Exhibit A

A parcel of land situated in the N1/2 NW1/4 SW1/4 of Section 16, Township 23 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon, being more particularly described as follows:

BEGINNING at the West quarter corner of said Section 16; thence South along the West line of said Section 16 a distance of 312.0 feet to the Northwest corner of parcel described in Deed Volume M69 at Page 6733, Microfilm Records of Klamath County, Oregon; thence East along the North line of said parcel a distance of 312.0 feet to the Northeast corner thereof; thence North along the West line of parcel described in Deed Volume M66 at Page 9785, a distance of 312.0 feet to the North line of the NW1/4 SW1/4 of said Section 16; thence West along said North line a distance of 312.0 feet to the point of beginning.

SAVING AND EXCEPTING the North 30 feet reserved for roadway.

State of Oregon, County of Klamath
Recorded 12/14/00, at 3:25 p.m.
In Vol. M00 Page 44946
Linda Smith,
County Clerk Fee \$ 31⁰⁰