

NOTICE OF DEFAULT OF TRUST DEED AND ELECTION TO SELL

MICHAEL W. PETERKIN, Successor Trustee under the Trust Deed described below, hereby elects to sell the real property described below, at 10:00 a.m. on April 27, 2001, at the front steps of the Klamath County Courthouse, Klamath Falls, Oregon.

Grantor, whose obligations are secured by the Trust Deed hereinafter described is in default by reason of Grantor's failure to pay installments when due on the note secured by the Trust Deed described below.

GRANTOR: REYNALDO S. LOPEZ

TRUST DEED RECORDED: July 19, 2000 in Volume M00, Page 26379, records of Klamath County, Klamath County, Oregon.

BENEFICIARY: Pamela L. Burks.

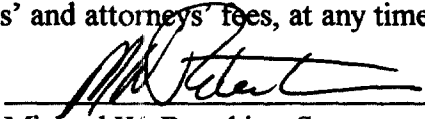
PROPERTY COVERED BY TRUST DEED: Lot 34 in Block 1 of TRACT 1098, SPLIT RAIL RANCHOS, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon

DEFAULT: Failure to pay the monthly installments of \$250.00 for the months of August 2000 to present, together with real property taxes, accrued interest and late fees.

SUM OWING ON OBLIGATION SECURED BY TRUST DEED: Principal balance of \$11,000 with interest at 12% per annum from July 13, 2000 until paid and accrued late fee of \$25.00, Closeout Fee of \$35.00 and Collection Fee of \$7.00. The total amount due as of December 12, 2000 is \$11,620.31.

Notice is given that any person named in the Oregon Revised Statutes, 86.740 has the right to have this foreclosure proceeding dismissed and the Trust Deed reinstated by payment of the entire amount due, other than such portions of principal as would not then be due had no default occurred, together with costs, trustees' and attorneys' fees, at any time prior to five (5) days before April 27, 2001.

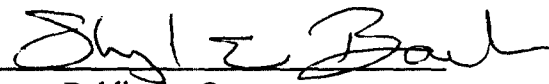
STATE OF OREGON)


Michael W. Peterkin, Successor Trustee

) ss.

County of Deschutes)

The foregoing instrument was acknowledged before me this 13th day of December, 2000, by Michael W. Peterkin.


Notary Public for Oregon

After recording, return to:
MICHAEL PETERKIN
141 NW GREENWOOD AVE.
BEND, OR 97701

State of Oregon, County of Klamath
Recorded 12/15/00, at 3:27 P m.
In Vol. M00 Page 45233
Linda Smith,
County Clerk Fee\$ 21⁰⁰

