

2001 JAN 26 PM 3:37

ATC # 51460

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Return to: Brandsness, Brandsness & Rudd, P.C. 411 Pine Street Klamath Falls, Oregon 97601	Clerk's Stamp: State of Oregon, County of Klamath Recorded 01/26/01, at <u>3:32 p</u> m. In Vol. M01 Page <u>3330</u> <u>Linda Smith,</u> County Clerk Fee \$ <u>21⁰⁰</u>
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**TRUSTEE'S NOTICE OF DEFAULT
AND ELECTION TO SELL AND OF SALE**

Reference is made to the following Trust Deed: Lost River Land and Cattle, Inc., an Oregon corporation, Grantor; Aspen Title & Escrow, Inc., Trustee; and James C. McAtee and Sheendanai McAtee, husband and wife, Beneficiary, recorded in Official/Microfilm Records, Volume M96, Page 28672, Klamath County, Oregon, covering certain real property in Klamath County, Oregon. The real property being sold, is described as follows:

Lots 21B, 22B, and 23B, LAKESHORE GARDENS, IN THE COUNTY OF KLAMATH, STATE OF OREGON.

No action is pending to recover any part of the debt secured by the trust deed.

The obligation secured by the trust deed is in default because the grantor has failed to pay the following: Failed to make the annual payment of \$6,173.51 due September 11, 2000; failed to pay Klamath County Real Property taxes for 1997-98, 1998-99, 1999-2000 and 2000-2001 in the total amount of \$1,095.60.

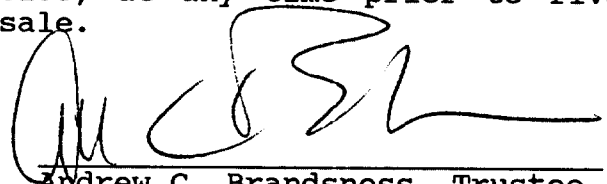
The sum owing on the obligation secured by the trust deed is: The principal sum of \$65,617.65 plus interest at the rate of 8% per annum from November 22, 2000, until paid; delinquent interest of \$4,066.58, late charges of \$617.36; Klamath County Real Property Taxes in the amount of \$1,095.60 plus interest, plus trustee's fees, attorney's fees, foreclosure costs and any sums advanced by beneficiary pursuant to the terms of said trust deed.

Beneficiary has and does elect to sell the property to satisfy the obligation pursuant to ORS 86.705 to 86.795.

The property will be sold as provided by law on June 15, 2001, at 10:00 o'clock a.m. based on standard of time established by ORS 187.110 at the Offices of Brandsness, Brandsness & Rudd, P.C., 411 Pine Street, Klamath Falls, Oregon.

Interested persons are notified of the right under ORS 86.753 to have this proceeding dismissed and the trust deed reinstated by payment of the entire amount then due, other than such portion as would not then be due had no default occurred, together with costs, trustee's and attorney's fees, and by curing any other default complained of in this Notice, at any time prior to five days before the date last set for sale.

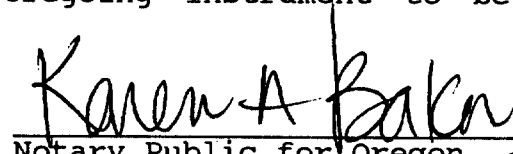
Dated: January 24, 2001.


 Andrew C. Brandsness, Trustee
 411 Pine Street
 Klamath Falls, OR 97601

STATE OF OREGON)
) ss.
 County of Klamath)

January 24, 2001.

Personally appeared before me this above-named Andrew C. Brandsness and acknowledged the foregoing instrument to be his voluntary act and deed.


 Notary Public for Oregon
 My Commission expires: 9-28-01



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