

OREGON NOTICE OF DEFAULT AND ELECTION TO SELL

After recording return to:

T.D. SERVICE COMPANY, WASHINGTON
 1820 E. First Street, #210
 Santa Ana, CA 92705
 (800) 843-0260

521639

K56779

RE: Loan #: 1466564
 Title #: K56779 NDS 521639
 TD #: 0-2061

Reference is made to that certain trust deed made by PHILLIP R. COOK AND KATHERINE I. COOK AS
 TENANTS BY THE ENTIRETY , as grantor,
 to FIRST AMERICAN TITLE , as trustee,
 in favor of UNITED PANAM MORTGAGE A DIVISION OF PAN AMERICAN BANK, FSB

, as beneficiary,
 dated MAY 12, 1999 , recorded MAY 24, 1999 , in the
 mortgage records of KLAMATH County, Oregon, in book / reel /
 volume NO. M99 at page 20576 , (fee/file/instrument NO.)
 covering the following described property situated in said county and state, to wit:

LOT 32 IN BLOCK 1 KLAMATH RIVER ACRES, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE
 IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON.

MORE COMMONLY KNOWN AS: 9607 SNOWGOOSE LANE, KLAMATH FALLS, OR 97601

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
 mortgage records of the county or counties in which the above described real property is situated;
 further, that no action has been instituted to recover the debt, or any part thereof, now remaining
 secured by the said deed of trust, 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 provision; the default for which foreclosure is
 made is grantor's failure to pay when due the following sums:

3 Late Charge(s) of \$22.84 from 01/16/01	68.52
4 Payments of \$456.76 from 01/01/01	1,827.04
RECOVERABLE BALANCE	25.50
SUB-TOTAL OF AMOUNTS IN ARREARS:	
	1,921.06

By reason of said default, the beneficiary has declared all sums owing on the obligation secured
 by said deed of trust immediately due and payable, said sums being the following, to wit:
 Principal \$ 47,665.85 , together with interest as provided in the note or other instrument
 secured from the 1ST day of DECEMBER , 2000 and such other costs and fees as
 are due under the note or other instrument secured, and as are provided by statute.

Notice hereby is 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
 Sections 86.705 to 86.795, and to cause to be sold at public auction to the highest bidder for cash
 the interest in the said described property which the grantor had, or had the power to convey, at the
 time of the 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 pro-
 vided by law, and the reasonable fees of trustee's attorneys.

Said Sale will be held at the hour of 10:00 AM, Standard Time as established by Section 187.110 of Oregon Revised Statutes on August 24, 2001
 At the following place: MAIN STREET ENTRANCE, 316 MAIN STREET, KLAMATH CO.
 COURTHOUSE KLAMATH FALLS

County of KLAMATH, State of Oregon.

Other than as shown of record, neither the said beneficiary or the said trustee has any actual notice of any person having or claim 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, except: or occupying the property except:

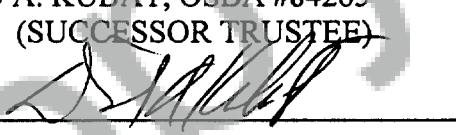
NAME AND LAST KNOWN ADDRESS NATURE OF RIGHT, LIEN OR INTEREST

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 reinstate 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 Section 86.753 of Oregon Revised Statutes.

In construing this notice, 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 person owing an obligation the performance of which is secured by said deed of trust, and the words "trustee" and "beneficiary" include their respective successor in interest, if any.

DATED: 4/6/01

DAVID A. KUBAT, OSBA #84265
 (SUCCESSOR TRUSTEE)

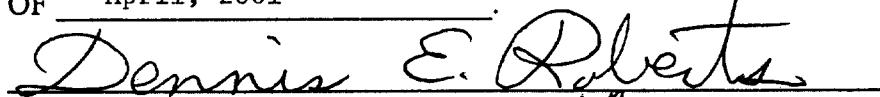
BY: 

DIRECT INQUIRIES TO:
 T.D. SERVICE COMPANY/FORECLOSURE DEPARTMENT
 800 843 0260

STATE OF WASHINGTON
 COUNTY OF KLAMATH

On this day personally appeared before me DAVID A. KUBAT OSBA #84265, to me known to be the individual described in and who executed the within and foregoing instrument, and acknowledged that he signed the same as his free and voluntary act and deed, for the uses and purposes therein mentioned.

GIVEN UNDER MY HAND AND OFFICIAL SEAL THIS 6th DAY
 OF April, 2001


 NOTARY PUBLIC IN AND FOR THE STATE OF WA.
 RESIDING AT Seattle
 MY COMMISSION EXPIRES: 4/09/03

DENNIS E. ROBERTS
STATE OF WASHINGTON
NOTARY --- PUBLIC
MY COMMISSION EXPIRES 4-09-03

State of Oregon, County of Klamath
 Recorded 04/11/01, at 3130p. m.
 In Vol. M01 Page 15244
 Linda Smith,
 County Clerk Fee \$ 26⁰⁰