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Vol M01 Page 15400**AFTER RECORDING RETURN TO:**

John C. Watkinson
101 East Broadway, Suite 200
Eugene, OR 97401

Current Trustee: John C. Watkinson

TRUSTEE'S NOTICE OF DEFAULT AND ELECTION TO SELL

Reference is made to that certain Trust Deed made by George W. Prigmore III and Alicia M. Bostick, as Grantor, Amvesco, Inc., dba Western Pioneer Title Co. of Lane County, as Trustee, in favor of Wende E. Wiper, as Beneficiary, dated September 30, 1994, recorded October 5, 1994, in Vol. No. M94, at page 31251, Mortgage records of Klamath County, Oregon, covering the following described real property (Property):

Parcel 1: A parcel of land located in the NE ¼ NE ¼ of Section 1, Township 24 South, Range 6 East of the Willamette Meridian, Klamath County, Oregon, being more particularly described as follows:

Beginning at a point on the Section line common to Sections 1 and 6, said point bears S. 00° 05' 12" W., 748.21 feet from the Northeast corner of said Section 1; thence N. 89° 04' 11" W. 72.34 feet to a point; thence S. 16° 19' 55" E. 255.91 feet to a point; thence No. 00° 05' 12" E. 244.41 feet to the point of beginning, with bearings based on Survey #3065.

Parcel 2: That portion of Government Lot 14, Section 6, Township 24 South, Range 7 East of the Willamette Meridian, Klamath County, Oregon, lying Northeasterly of State Highway No. 58.

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 situate; further, that no action has been instituted to recover the debt, or any part thereof, now remaining secured by the trust deed, or, if such action has been instituted, such action has been dismissed except as permitted by ORS 86.735(4).

There is a default by the grantor or other person owing an obligation, the performance of which is secured by the 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:

The sum of \$174,463.63, consisting of 71 installments through April 1, 2001, of \$2,863.83 each, plus balloon installments totaling \$75,000, less payments made of \$103,868.30.

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:

The sum of \$386,395.32 plus interest thereon at the rate of \$76.10 per diem from April 1, 2001, plus attorney's fees, trustee's fees and other costs and expenses associated with this foreclosure, including, without limit, foreclosure title report, expenses, service fees, recording costs and publication costs; and any further sums advanced by the beneficiary or the beneficiary's successor in interest for protection of the above-described real property and the beneficiary's interest in it.

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 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 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 provided by law, and the reasonable fees of trustee's attorneys.

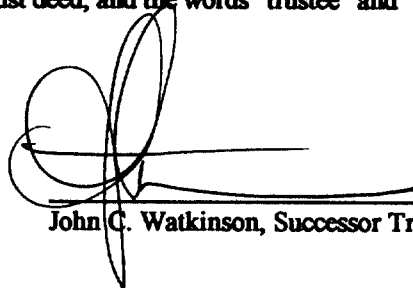
Said sale will be held at the hour of 10:00 o'clock, A.M., in accord with the standard of time established by ORS 187.110 on **SEPTEMBER 5, 2001**, at the following place: At the law offices of Brandsness Brandsness & Rudd, P.C., 411 Pine Street, City of Klamath Falls, County of Klamath, State of Oregon, which is the hour, date and place last set for said sale.

Other than as shown of record, neither the said beneficiary nor the said 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 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 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 ORS 86.753.

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 trust deed, and the words "trustee" and "beneficiary" include their respective successors in interest, if any.

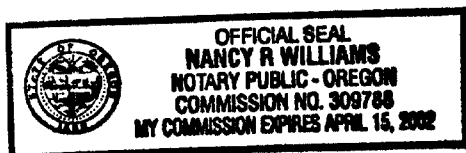
Dated this 11th day of April, 2001.

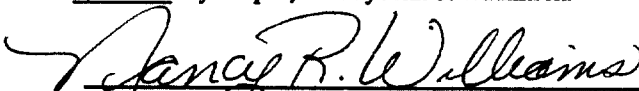


John C. Watkinson, Successor Trustee

STATE OF OREGON)
) ss.
County of Lane)

This instrument was acknowledged before me on 11th day of April, 2001 by John C. Watkinson.




Notary Public for Oregon
My commission expires: 4-15-02

State of Oregon, County of Klamath
Recorded 04/12/01, at 11:06 a.m.
In Vol. M01 Page 15400
Linda Smith,
County Clerk Fee 26.00