

**NOTICE OF DEFAULT
AND ELECTION TO SELL**

**RE: Trust Deed from JOHN T. BOWERS AND
DARLENE M. BOWERS Grantor**

**To FIRST AMERICAN TITLE INSURANCE
COMPANY Successor Trustee**

After recording return to (name, address, zip):
**EXECUTIVE TRUSTEE SERVICES, INC.
15455 SAN FERNANDO MISSION BLVD
SUITE #208
MISSION HILLS, CA 91345**

(818) 837-2300

60591056

K56475

SPACE RESERVED
FOR
RECORDER'S USE

TS No: OR-54452-C

Loan No: 000428367

Reference is made to that certain trust deed made by JOHN T. BOWERS AND DARLENE M. BOWERS as grantor, to FIRST AMERICAN TITLE INSURANCE COMPANY as successor trustee, in favor of FIRST INTERSTATE BANK OF OREGON, N.A., as beneficiary, dated 8/7/81, recorded 8/13/81, in the Records of KLAMATH County, Oregon, in book M81 at page 14351, and/or as fee/file/instrument/microfilm/reception No. RECASTING AGREEMENT RECORDED ON 6-17-88 AS INSTRUMENT NO. 88339 (indicate which), covering the following described real property situated in the above-mentioned county and state, to wit:
APN: 162R590060R-3910-006D0-00500-000 & 052R590079R-3910-006D0-00700-000
SEE ATTACHED EXHIBIT 'A'

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 records of the county or counties in which the above described real property is situated. Further, 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 grantor or other person owing an obligation, performance of which is secured by the trust deed, or by the successor in interest, with respect to provisions therein which authorize sale in the event of such provision. The default for which foreclosure is made is grantor's failure to pay when due the following sums:

Delinquent Payments

<u>FROM</u>	<u>THRU</u>	<u>NO. PMT</u>	<u>RATE</u>	<u>AMOUNT</u>	<u>TOTAL</u>
6/1/1999	9/30/1999	4	11.5	\$1,783.67	\$7,134.68
10/1/1999	4/16/2001	19	11.5	\$1,614.64	\$30,678.16

Total Late Charges: \$1,319.28

Beneficiary Advances \$782.46

MISCELLANEOUS FEES

\$39,914.58

TOTAL FORECLOSURE COST: \$1,853.88

TOTAL REQUIRED TO REINSTATE: \$41,768.46

17166

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By reason of the default, the beneficiary has declared all sums owing on the obligation secured by the trust deed immediately due and payable, those sums being the following, to- wit:

UNPAID PRINCIPAL BALANCE OF \$9,506.81; PLUS ACCRUED INTEREST PLUS IMPOUNDS AND / OR ADVANCES WHICH BECAME DUE ON 6/1/99 PLUS LATE CHARGES, AND ALL SUBSEQUENT INSTALLMENTS OF PRINCIPAL, INTEREST, BALLOON PAYMENTS, PLUS IMPOUNDS AND/OR ADVANCES AND LATE CHARGES THAT BECOME PAYABLE.

Notice hereby is given that the beneficiary and trustee, by reason of default, have elected and do hereby elect to foreclose the 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 described property which grantor had, or had the power to convey, at the time of the execution by grantor of the trust deed, together with any interest grantor or grantor's successor in interest acquired after the execution of the trust deed, to satisfy the obligations secured by the 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.

The Sale will be held at the hour of **10:00 AM**, in accord with the standard of time established by ORS 187.110 on **9/7/2001**, at the following place: **AT THE FRONT STEPS OF THE CIRCUIT COURT, 316 MAIN STREET, IN THE CITY OF KLAMATH FALLS, COUNTY OF KLAMATH, OR**

County of KLAMATH, State of Oregon, which is the hour, date and place last set for 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 grantor or of any lessee or other person in possession of or occupying the property, except:

Name and Last Known Address

Nature of Right, Lien or Interest


LEROY TOTTE and DELTA TOTTE

1818 DERBY ST
KLAMATH FALLS, OR 97603-4534

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 the 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 fees not exceeding the amounts provided by ORS 86.753.

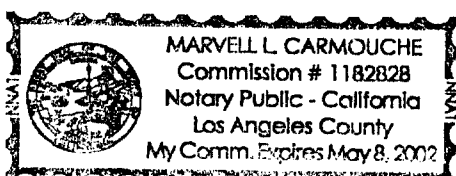
In construing this notice, the singular includes the plural, the word "grantor" includes any successor in interest to this grantor as well as any other person owing an obligation, the performance of which is secured by the trust deed, and the words "trustee" and "beneficiary" include their respective successors in interest, if any.

Dated April 16, 2001


FIRST AMERICAN TITLE INSURANCE COMPANY
Successor Trustee

STATE OF CALIFORNIA, County of LOS ANGELES

This instrument was acknowledged before me on 4/16/2001 by Aida Rodriguez, Assistant Secretary




Marvell L. Carmouche, Notary Public

EXHIBIT "A"

THE LAND REFERRED TO IN THIS GUARANTEE IS SITUATED IN THE STATE OF OREGON, COUNTY OF KLAMATH AND IS DESCRIBED AS FOLLOWS:

PARCEL 1:

A TRACT OF LAND SITUATED IN THE SW1/4SE1/4 OF SECTION 6, TOWNSHIP 39 SOUTH, RANGE 10 EAST OF THE WILLAMETTE MERIDIAN, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF THE SW1/4SE1/4 OF SAID SECTION 6, SAID POINT BEING THE NORTHEAST CORNER OF "JUNCTION ACRES" SUBDIVISION; THENCE SOUTH 89° 07' 30" WEST ALONG THE SOUTH LINE OF SAID SECTION 6, WHICH IS ALSO THE NORTH LINE OF SAID SUBDIVISION, A DISTANCE OF 30 FEET; THENCE NORTHERLY, PARALLEL WITH THE EAST LINE OF THE SW1/4 SE1/4 OF SAID SECTION 6, A DISTANCE OF 175 FEET TO THE TRUE POINT OF BEGINNING OF THIS DESCRIPTION; THENCE NORTHERLY PARALLEL WITH THE EAST LINE OF THE SW1/4SE1/4 OF SAID SECTION 6, A DISTANCE OF 175 FEET, MORE OR LESS, TO THE INTERSECTION WITH THE CENTERLINE OF THE ENTERPRISE IRRIGATION DISTRICT CANAL AS IT IS PRESENTLY LOCATED AND CONSTRUCTED; THENCE NORTHWESTERLY AND SOUTHWESTERLY ALONG THE CENTERLINE OF SAID CANAL TO A POINT THAT IS NORTHERLY, MEASURED ON A LINE PARALLEL WITH THE EAST LINE OF SW1/4SE1/4 OF SAID SECTION 6, A DISTANCE OF 350 FEET FROM THE SOUTH LINE OF SAID SECTION 6; THENCE SOUTH 89° 07' 30" WEST PARALLEL WITH THE SOUTH LINE OF SAID SECTION 6, WHICH IS THE NORTH LINE OF SAID SUBDIVISION, TO THE INTERSECTION WITH THE EAST LINE OF THAT TRACT OF LAND DEEDED TO HEATON, AS DESCRIBED IN DEED VOLUME 359 PAGE 448; THENCE SOUTH 28° 23' 30" EAST AND SOUTH 00° 21' 45" EAST ALONG THE EAST LINE OF SAID HEATON TRACT TO A POINT THAT IS NORTHERLY, MEASURED ON A LINE PARALLEL WITH THE EAST LINE OF THE SW1/4SE1/4 OF SAID SECTION 6, A DISTANCE OF 175 FEET FROM THE SOUTH LINE OF SAID SECTION 6; THENCE NORTH 89° 07' 30" EAST PARALLEL WITH THE SOUTH LINE OF SAID SECTION 6, WHICH IS THE NORTH LINE OF SAID SUBDIVISION, TO THE TRUE POINT OF BEGINNING OF THIS DESCRIPTION. EXCEPT THAT PORTION LYING WITHIN THE BOUNDARIES OF ENTERPRISE IRRIGATION DISTRICT CANAL.

PARCEL 2:

A TRACT OF LAND SITUATED IN THE SW1/4SE1/4 OF SECTION 6, TOWNSHIP 39 SOUTH, RANGE 10 E.W.M., MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE SOUTH LINE OF SAID SECTION 6, SAID POINT BEING ON THE NORTH LINE OF "JUNCTION ACRES" SUBDIVISION AND BEING SOUTH 89° 07' 30" WEST A DISTANCE OF 30 FEET FROM THE NORTHEAST CORNER OF SAID SUBDIVISION WHICH IS ALSO THE SOUTHEAST CORNER OF THE SW1/4SE1/4 OF SAID SECTION 6; THENCE NORTHERLY PARALLEL WITH THE EAST LINE OF THE SW1/4SE1/4 OF SAID SECTION 6 A DISTANCE OF 175 FEET; THENCE SOUTH 89° 07' 30" WEST PARALLEL WITH THE SOUTH LINE OF SAID SECTION 6, WHICH IS THE NORTH LINE OF SAID SUBDIVISION TO THE INTERSECTION WITH THE EAST LINE OF THE TRACT OF LAND DEEDED TO HEATON AS DESCRIBED IN DEED VOLUME 359 PAGE 448; THENCE SOUTH 00° 21' 45" EAST ALONG THE EAST LINE OF HEATON TRACT A DISTANCE OF 175 FEET, MORE OR LESS, TO THE SOUTH LINE OF SAID SECTION 6, WHICH IS THE NORTH LINE OF SAID SUBDIVISION; THENCE NORTH 89° 07' 30" EAST ALONG THE SOUTH LINE OF SAID SECTION 6, AND ALONG THE NORTH LINE OF SAID SUBDIVISION TO THE POINT OF BEGINNING.

State of Oregon, County of Klamath
Recorded 04/19/01, at 1:31 p.m.
In Vol. M01 Page 17165
Linda Smith,
County Clerk Fee\$ 31⁰⁰