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(☒) TRUSTEE'S NOTICE OF DEFAULT AND ELECTION TO SELL
or
(☐) TRUSTEE'S NOTICE OF SALE

Reference is made to that Trust Deed wherein * Teresa K. Starr, is grantor; AmeriTitle is Trustee; and ** Dick and/or Bonnie Meeker, is Beneficiary, recorded in Official/Microfilm Records, Vol. M98, page 2028, Klamath County, Oregon, covering the following described real property in Klamath County, Oregon:

As shown on attached Exhibit 1

*Teresa K. Starr is now known as Teresa K. Penhall

** said beneficial interest was assigned to Richard J. Meeker and Bonnie L. Meeker, Trustees of the Richard J. Meeker and Bonnie L. Meeker Family Trust by instrument dated May 10, 2000, recorded May 12, 2000, in Vol. M00, page 17362, Mortgage Records, Klamath County, 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: Monthly instalments in the amount of \$250.00 beginning February 22, 1998, and each month thereafter.

The sum owing on the obligation secured by the trust deed is: \$21,080.00 plus interest at the rate of 7% per annum from January 22, 1998, plus all applicable late charges, 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 October 18, 2001 at 10:00 o'clock a.m. based on standard of time established by ORS 187.110 at 803 Main Street., #201, Klamath Falls, Klamath, County, 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.

This communication is an attempt to collect a debt. Any information obtained will be used for that purpose.

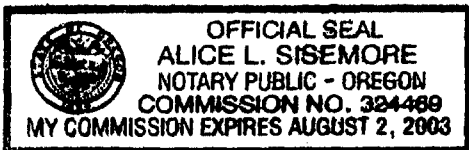
Dated: June 8, 2001.

William L. Sisemore
William L. Sisemore, Successor Trustee

STATE OF OREGON, County of Klamath) ss

The foregoing was acknowledged before me on June 8, 2001, by William L. Sisemore,

Alice L. Sisemore, Notary Public for Oregon-My Commission Expires: 08/02/2003



Certified to be a true copy:

Attorney for Trustee

After recording, return to:

William L. Sisemore

Attorney at Law

803 Main Street, #201

Klamath Falls, OR 97601

26 CLK

EXHIBIT 1

27006

A portion of the SE1/4 of section 25, Township 39 South, Range 9, East of the Willamette Meridian, Klamath County, Oregon, described as follows:

Beginning at a point which bears South 89 degrees 57' West a distance of 260.0 feet from the Northeast corner of the SE1/4 SE1/4 of said Section 25, said point being the Northwest corner of Parcel conveyed to R. L. Fleming by Deed Volume 146, page 382; thence Continuing South 89 degrees 57' West a distance of 10.3 feet; thence South 72 degrees 41' West along a line parallel with and 12 feet distance at right angles Southeasterly from the center line of that certain drain ditch, the easement for which was granted by Sophia S. Henley to the Gordon Marsh Construction Co. by conveyance dated April 29, 1931, and recorded in Deed Volume 106, page 32, Records of Klamath County, Oregon a distance of 196.7 feet; thence South 83 degrees 19' West 216.8 feet; thence leaving said drainage ditch North 52 degrees 23' West 517.7 feet; thence South 29 degrees 25' West 39.3 feet, more or less, to a point in the North right of way line of the U. S. No. 1 Drain of the U.S.R.S., thence Following said North right of way line Southeasterly to its intersection with the Northwesterly line of the U.S.R.S. "C" canal; thence Northeasterly along said line to the East line of said Section 25; thence North along said East line a distance of 303 feet, more or less, to the Southeast corner of said Fleming parcel; thence South 89 degrees 57' West along South line of last mentioned parcel 260 feet to the Southwest corner thereof; thence North along the West line thereof 128 feet to the point of beginning.

EXCEPTING THEREFROM any portion thereof lying with the right of way of the Klamath Falls-Malin Highway.

ALSO EXCEPTING THEREFROM the following described portions thereof:

1. That portion thereof conveyed to the United States of America by deed recorded on page 509, of Volume 29, Deed Records of Klamath County, Oregon, and on page 6 of Volume 88 said record of Deeds.
2. That portion thereof conveyed to Klamath County, Oregon, by deed recorded on page 629 of Volume 75 of Deed Records of Klamath County, Oregon.
3. That portion thereof conveyed to the United States of America by instrument recorded on page 308, of Volume 229, Deed Records of Klamath County, Oregon.

ALSO EXCEPTING that portion lying South of the North right of way line of the No. 1 drain.

State of Oregon, County of Klamath
Recorded 06/08/01, at 1:53 p.m.
In Vol. M01 Page 27005
Linda Smith,
County Clerk Fee\$ 26⁰⁰