

Record and Return to:
TOWN & COUNTRY TITLE SERVICES, INC.
505 S. MAIN STREET
SUITE 6000
ORANGE, CA 92868
(888) 485-9191

NOTICE OF DEFAULT AND ELECTION TO SELL

The Trustee, under the terms of the Trust Deed described herein, at the direction of the Beneficiary, hereby elects to sell the property described in said Trust Deed to satisfy the obligations secured thereby;

A. PARTIES IN THE DEED OF TRUST:

GRANTOR(S): DOROTHY J CARNES

TRUSTEE: ASPEN TITLE AND ESCROW INC.

SUCCESSOR TRUSTEE: FIDELITY NATIONAL TITLE INSURANCE CO.

BENEFICIARY: AMERIQUEST MORTGAGE COMPANY

B. DESCRIPTION OF PROPERTY:

LOT 14, BLOCK 212, MILLS SECOND ADDITION TO THE CITY OF KLAMATH FALLS, IN THE COUNTY OF KLAMATH, STATE OF OREGON.

Property commonly known as: 2145 WANTLAND AVENUE KLAMATH FALLS, OR 97601

C. TRUST DEED INFORMATION:

DATED DATE: 06/22/1999
RECORDING DATE: 06/30/1999
RECORDING NUMBER: Book: M99 Page: 26322
RERECORDED ON:
RECORDING PLACE: Official records of the County of KLAMATH
State of Oregon

D. DEFAULT: The Debtor(s) are in default and the Beneficiary elects to foreclose the Trust Deed for failure to pay:

1. MONTHLY PAYMENTS:

Monthly installments and late charges from 03/01/2001 plus all subsequent installments and late charges,

TOTAL PAYMENTS & LATE CHARGES \$1,905.88

2. Other Arrearages: \$700.71

3. TOTAL AMOUNT DUE: \$2,606.59

Plus all accrued real property taxes, interest or penalties until paid.

E. AMOUNT DUE: The beneficiary has declared all sums owing on the obligation and Trust Deed immediately due and payable, said sums being:

T.S. No: T01-10364

Loan No: 0011727880

Principal Balance: \$51,527.62

In addition to said principal, interest at the rate of variable as provided in the Note or other instrument secured, shall be payable from 02/01/2001 at 9.990%, as well as all Trustee's fees and costs, Attorneys fees and costs, and all foreclosure costs.

F. **ELECTION TO SELL: NOTICE IS HEREBY 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 et. seq., and to cause to be sold at public auction to the highest bidder, for cash or certified funds, the interest in the described property which the Debtor(s) had, or had the power to convey, at the time of the execution of the Trust Deed together with any interest the Grantor or successors in interest acquired after the execution of the Trust Deed, to satisfy the obligations secured by said Trust Deed together with the expenses of the sale, including the compensations of the Trustee as provided by law, and the reasonable fees of the Trustee's Attorney.

G. **TIME AND PLACE OF SALE:**

TIME : 10:00 A.M. Friday, 11/02/2001

PLACE: THE FRONT ENTRANCE OF THE KLAMATH FALLS COURTHOUSE 317 SOUTH 7TH STREET, 2ND FLOOR IN THE CITY OF KLAMATH FALLS COUNTY OF KLAMATH, OR

H. **RIGHT TO REINSTATE: NOTICE IS FURTHER GIVEN** That at any time prior to five days before the sale, this foreclosure proceeding may be dismissed and the Trust Deed reinstated by payment to the Trustee 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 to the Trustee actually incurred by Beneficiary and Trustee in enforcing the obligation and Trust Deed, together with Trustee's fees and Attorney's fees.

Dated: June 15, 2001

FIDELITY NATIONAL TITLE
INSURANCE COMPANY

Address for Trustee:
Fidelity National Title Insurance Company
401 S.W. 4TH AVENUE
PORTLAND, OR. 97204
TOWN & COUNTRY TITLE SERVICES
(888)485-9191 EXT. 3312

By: 
It's: NORMA MITRE
AUTHORIZED SIGNATURE

29306

Loan No: 0011727880

T.S. No: T01-10364

STATE OF CALIFORNIA
COUNTY OF ORANGE

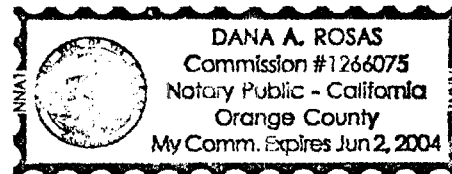
This instrument was acknowledged before me on 6/15/01, by NORMA MITRE as AUTHORIZED

SIGNATURE

of Fidelity National Title Insurance Company

Dana A. Rosas
NOTARY PUBLIC FOR CALIFORNIA

MY COMMISSION EXPIRES: 6/2/2004



State of Oregon, County of Klamath
Recorded 06/19/01, at 2:27 p.m.
In Vol. M01 Page 29304
Linda Smith,
County Clerk Fee \$ 3.00