

After recording, return to:

William M. Ganong

Attorney at Law

514 Walnut Avenue

Klamath Falls OR 97601

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'01 JUL 2 AM 9:28

NOTICE OF DEFAULT AND ELECTION TO SELL

Pursuant to ORS 86.705-795, the undersigned Trustee and the Beneficiary have elected to foreclose the following described Trust Deed in the manner provided by said statute.

1. A. Grantor: Stacey A. Tompkins and Pamela G. Tompkins

B. Trustee: Aspen Title & Escrow, Inc.

C. Beneficiary: Vance M. Day and Joan A. Day

2. The legal description of the property covered by the subject Trust Deed is:

Lot 8, Block 8, FAIRVIEW ADDITION TO THE
CITY OF KLAMATH FALLS, in the County of
Klamath, State of Oregon.

Klamath County Assessor's Account No.
3809-029DB-06900-000

The book, page number, and the date the subject Trust Deed was recorded in the Mortgage Records of Klamath County, Oregon are:

Book: M85 Page: 10121 Date Recorded: July 1, 1985

Numerous assignments of the beneficial interest have been recorded, the last of which was:

Book: M00 Page: 18789 Date Recorded: May 24, 2000

3. The default for which the foreclosure is made is the Grantors' failure to pay the real property taxes and assessments for the tax years 1998-1999, 1999-2000, and 2000-2001, before they became delinquent.

4. The amount owing on the obligation secured by the subject Trust Deed as of June 6, 2001 is \$20,959, plus interest at the note rate of 10.0% per annum from June 6, 2001 until paid; and real property taxes, assessments, and interest for the tax years 1998-1999, 1999-2000 and 2000-2001 in the total sum of \$2,904.37, plus interest thereon at the rate of 1 1/3% per month from June

15; 2001, which are due and payable by the Grantor as provided in said Trust Deed.

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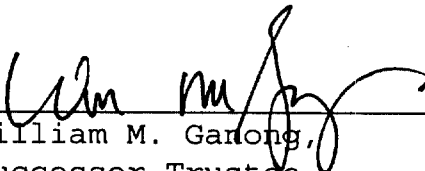
5. The Beneficiary and the Trustee have elected to foreclose the above referenced Trust Deed pursuant to the provisions of Oregon Revised Statutes 86.705 to 86.795.

6. The Trustee will conduct a sale of the above described property at 10:00 a.m. on the 16th day of November, 2001, at the front entrance to the office of William M. Ganong, Attorney at Law, at 514 Walnut Avenue, Klamath Falls, Oregon.

7. Pursuant to ORS 86.753, the Grantor, the Grantor's successor in interest to all or any part of the above described property, any beneficiary under a subordinate Trust Deed, or any person having a subordinate lien or encumbrance of record on the property, may cure the default or defaults at any time prior to five days before the above said date of sale by paying the entire amount due at the time of cure under the terms of the obligation, other than such portion as would not then be due had no default occurred. In addition, the person affecting the cure shall pay all costs and expenses actually incurred in enforcing the obligation and Trust Deed, together with the Trustee's and Attorney's fees specified in the said statute.

In construing this instrument, 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 persons owing an obligation, the performance of which is secured by said Trust Deed, the words "trustee" and "beneficiary" include their respective successors in interest, if any.

Dated this 28th day of June, 2001.

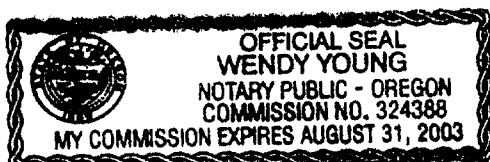


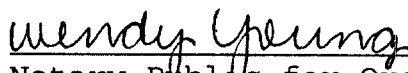
William M. Ganong,
Successor Trustee

STATE OF OREGON, County of Klamath) ss.

This instrument was acknowledged before me on June 28, 2001, by William M. Ganong as Successor Trustee.

State of Oregon, County of Klamath
Recorded 07/02/01, 4:28 p.m.
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Linda Smith,
County Clerk Fees \$26⁰⁰





Notary Public for Oregon
My commission expires: 8-31-2003