

MTL 54445

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Return to: Brandsness, Brandsness & Rudd, P.C. 411 Pine Street Klamath Falls, Oregon 97601	Clerk's Stamp: State of Oregon, County of Klamath Recorded 08/02/01 at <u>11:04 a.m.</u> In Vol. M01 Page <u>38807</u> Linda Smith, County Clerk Fee \$ <u>21.00</u>
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**TRUSTEE'S NOTICE OF DEFAULT  
AND ELECTION TO SELL AND OF SALE**

Reference is made to the following Trust Deed: George Feola, an undivided one-half interest, and Vita Kitatruck, as an undivided 1/2 interest, Grantor; Aspen Title and Escrow, Trustee; and Carolee Dunagan, Beneficiary, recorded in Official/Microfilm Records, Volume M96, Page 29102, Klamath County, Oregon, covering the following-described real property in Klamath County, Oregon, commonly known as 5504 American Avenue, Klamath Falls, Oregon:

Lot 5 in Block 2 of TRACT 1096, AMERICANA, according to the official plat thereof on file in the office of the County Clerk of 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: Failed to make the monthly payment of \$620 due February 1, 1998, and montly payments thereafter; failed to pay 1998-1999, 1999-2000, and 2000-2001 Klamath County Real Property Taxes.

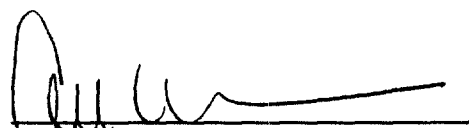
The sum owing on the obligation secured by the trust deed is: \$82,787.72 plus 7% interest from August 1, 1998, until paid; 1998-1999, 1999-2000, and 2000-2001 Klamath County Real Property Taxes in the total amount of \$4,718.91 plus interest, plus reimbursements to grantee of \$1,003.63, less payments of \$620 on November 3, 2000, and December 5, 2001, and a credit of \$805.50 held by the court appointed receiver, plus any further adjustments prior to the time the defaults are cured or the property sold, 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 December 14, 2001, at 10:00 o'clock a.m. based on standard of time established by ORS 187.110 at the Offices of Brandsness, Brandsness & Rudd, P.C., 411 Pine Street, Klamath Falls, 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.

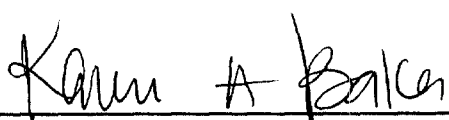
Dated: July 31, 2001.

  
 Andrew C. Brandsness, Trustee  
 411 Pine Street  
 Klamath Falls, OR 97601

STATE OF OREGON     )  
                               ) ss.             July 31, 2001.  
 County of Klamath    )

Personally appeared before me this above-named Andrew C. Brandsness and acknowledged the foregoing instrument to be his voluntary act and deed.



  
 Notary Public for Oregon  
 My Commission expires: 9.28.01