

Return to: Brandsness, Brandsness & Rudd, P.C. 411 Pine Street Klamath Falls, Oregon 97601	Clerk's Stamp: State of Oregon, County of Klamath Recorded 08/10/01 at 2:26 p.m. In Vol. M01 Page 40413 Linda Smith, County Clerk Fee \$ 21 ⁰⁰
---	---

MTLS4448
**TRUSTEE'S NOTICE OF DEFAULT
AND ELECTION TO SELL AND OF SALE**

Reference is made to the following Trust Deed: Timothy J. Ramel and Christine M. Monroe, Grantor; Aspen Title & Escrow, Inc., Trustee; and Eric M. Spiess and Meladee Dodds dba M & E Enterprises of Galt, Beneficiary, recorded in Official/Microfilm Records, Volume M91, Page 23928, Klamath County, Oregon, covering the following-described real property in Klamath County, Oregon, commonly known as 5552 American, Klamath Falls, Oregon:

Lot 7, Block 2, TRACT NO. 1096, AMERICANA, in the County of Klamath,
State of 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 \$664.64 due September 1, 1998, and montly payments thereafter.

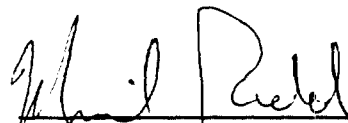
The sum owing on the obligation secured by the trust deed is: \$82,494.17 plus 7% interest from August 1, 1998, until paid, less payment of \$664.64 on November 3, 2000, plus any further adjustments prior to the time the defaults are cured or the property sold, plus trustee's fees, attorney's fees, foreclosure 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 19, 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.

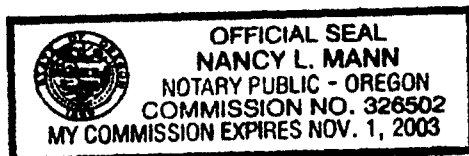
Dated: August 9, 2001.

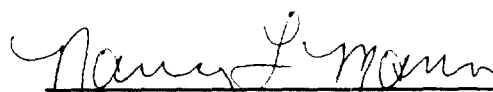

Michael P. Rudd
Attorney for Trustee
411 Pine Street
Klamath Falls, OR 97601

STATE OF OREGON)
) ss.
County of Klamath)

August 9, 2001.

Personally appeared before me this above-named Michael P. Rudd and acknowledged the foregoing instrument to be his voluntary act and deed.




Notary Public for Oregon
My Commission expires: 11-1-03