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MTLS4757
NOTICE OF DEFAULT

Vol. M01 Page 41675

After recording return to:
Douglas R. Schultz
PO Box 1147
Eugene, OR 97440

This Notice of Default is given with respect to the contract described below, which contains a forfeiture remedy, pursuant to the provisions of ORS 93.905-93.940.

1. Description of Contract. Contract between Bennie J. Schultz and Jean Schultz, as Seller, and Gregory E. Nohrenberg, as Purchaser, which was recorded on June 8, 1979, in Vol. M79, Page 13513 of Deeds in the Official Records of Klamath County, Oregon. Such Contract was subsequently assigned to Rodney D. Schultz, Deanna J. Thomson and Douglas R. Schultz, 1/3 each as tenants in common, share and share alike, which was recorded on March 13, 2001 in Vol. M01, Page 10024, in the Official Records of Klamath County, Oregon. Such Contract was then immediately assigned to Schultz Children LLC, which was recorded March 13, 2001 in Vol. M01, Page 10026, in the Official Records of Klamath County, Oregon.

2. Property. The property, which is the subject of the Contract, is more particularly described as follows:

The East 220 feet of the West 440 feet of the North 100 feet of the Northeast quarter of the Southeast quarter of Section 25, Township 24 South, Range 8 East, Willamette Meridian, in Klamath County, Oregon.

EXCEPT any portion lying within Crescent Road (Odell-Crescent County Roadway).

3. Nature of Default. The default consists of delinquent payments since 1984.

4. Amount of Default. The amount of the default is \$4,065.40 in principal, plus interest at the rate of 9.75% per annum from May 15, 1984.

5. Date Contract Will be Forfeited. The Contract will be forfeited if the default is not cured by December 18, 2001.

6. How to Cure Default. The default will be cured if by December 18, 2001 the following occur:

6.1 The sum of \$4,065.40, plus interest at the rate of 9.75% per annum from May 15, 1984, until paid, is received by Douglas R. Schultz, Manager of Schultz Children LLC.

6.2 The additional amount of \$1,273.00 is received by Douglas R. Schultz, Manager of Schultz Children LLC. This sum consists of the following:

6.2.1	Foreclosure Guarantee	\$ 200.00
6.2.2	Recording Fees	\$ 73.00
6.2.3	Attorney Fees/Costs	\$1,000.00

- 6.3 The additional sum of \$6,800.76 in interest as of August 15, 2001, plus interest thereafter in the amount of \$1.08 per diem, until paid, plus real property taxes in the amount of \$76.96, plus interest, is received by Douglas R. Schultz, Manager of Schultz Children LLC.

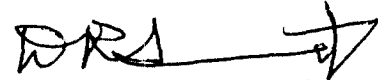
7. Name and Address of Seller's Agent.

Douglas R. Schultz, Manager
Schultz Children LLC
PO Box 1147
Eugene, OR 97440

8. Date Notice Mailed. This notice was mailed to Gregory E. Nohrenberg by both first-class and certified mail with return receipt requested, on August 16, 2001.

SCHULTZ CHILDREN LLC

By:



Douglas R. Schultz, Manager

State of Oregon, County of Klamath
Recorded 08/17/01 at 11:21 A.M.
In Vol. M01 Page 41675
Linda Smith,
County Clerk Fee\$ 26.00