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AFTER RECORDING RETURN TO:

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CAL-WESTERN RECONVEYANCE CORPORATION
525 EAST MAIN STREET
P.O. BOX 22004
EL CAJON CA 92022-9004
(619)590-9200

(Recorder's Use)

NOTICE OF DEFAULT AND ELECTION TO SELL

Loan No.: 1004014215
T.S. No.: 1033554-03

Reference is made to that certain trust deed made by
CHARLES B MCKINSEY AND SANDRA K MCKINSEY, HUSBAND AND WIFE , as grantor,
to AMERITITLE, as trustee,
in favor of FIRST FRANKLIN FINANCIAL CORPORATION , as beneficiary,
dated January 24, 2001, recorded January 30, 2001, in the official records of
KLAMATH County, Oregon, in book/reel/volume No. M01 at page
3760, fee/file/instrument/microfilm/reception No. XX
(indicate which), covering the following described real property situated
in said County and State, to-wit:

OTS 4 AND 5, BLOCK 12, CHILOQUIN DRIVE ADITION, ACCORDING TO THE OFFICIAL PLAT
THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON

CAL-WESTERN RECONVEYANCE CORPORATION, as Trustee, hereby
certifies that no assignments of the trust deed by the trustee or by the beneficiary and no appointments of a successor-
trustee have been made except as recorded in the mortgage records of the county or counties in which the above described
real property is situated; further, that no action, suit or proceeding has been instituted to recover the debt, or any
part thereof, now remaining secured by the said trust deed, or, if such action or proceeding has been instituted, such
action or proceeding has been dismissed except an action to appoint a receiver pursuant to ORS 86.010, or the foreclosure
of another trust deed, mortgage, security agreement or other consensual or nonconsensual security interest or lien securing
repayment of this debt.

There is a default by the grantor or other person owing an obligation, or by their successor-in-interest, the performance
of which is secured by said trust deed with respect to provisions therein which authorize sale in the event of default of such
provision; the default for which foreclosure is made is grantor's:

NODOR

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NOTICE OF DEFAULT AND ELECTION TO SELL

44076

Loan No.: 1004014215

T.S. No.: 1033554-03

Failure to pay the monthly payment due April 1, 2001 of principal, interest and impounds and subsequent installments due thereafter; plus late charges; together with all subsequent sums advanced by beneficiary pursuant to the terms and conditions of said deed of trust.

Monthly Payment: \$544.31 Monthly Late Charge: \$27.22

By reason of said default, the beneficiary has declared all obligations secured by said trust deed immediately due and payable, said sums being the following, to-wit:

The principal sum of \$50,986.94 together with interest thereon at the rate of 12.500% per annum from 03/01/2001 until paid; plus all accrued late charges thereon; and all trustee's fees, foreclosure costs and any sums advanced by the beneficiary pursuant to the terms and conditions of said deed of trust.

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 to 86.795, and to cause to be sold at public auction to the highest bidder for cash funds the interest in the said described property which the grantor had, or had the power to convey, at the time of the execution by him of the trust deed, together with any interest the grantor or his successors in interest acquired after execution of the trust deed to satisfy the obligations secured by said trust deed and the expenses of the sale, including the compensations of the trustee as provided by law, and the reasonable fees of trustee's attorneys.

Said sale will be held at the hour of 1:00 PM, Standard of Time as established by Section 187.110 of Oregon Revised Statutes on January 8, 2002 at the following place:

THE KLAMATH COUNTY COURTHOUSE
316 MAIN STREET

in the City of KLAMATH FALLS County of KLAMATH, State of Oregon, which is the hour, date and place fixed by the trustee for said sale.

Other than as shown of record neither the said beneficiary nor the said trustee has any actual notice of any person having or claiming to have any lien upon or interest in the real property hereinabove described subsequent to the interest of the trustee in the trust deed, or of any successor in interest to the grantor or of any lessee or other persons in possession of or occupying the property:

Notice is further given that any person named in Section 86.753 of Oregon Revised Statutes has the right to have the foreclosure proceeding dismissed and the trust deed reinstated by payment to the beneficiary of the entire amount then due (other than such portion of said principal 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 the Notice of Default by tendering the performance required under the obligation or trust deed, at any time prior to five days before the date last set for sale.

In construing this notice, 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.

NOTICE OF DEFAULT AND ELECTION TO SELL

44077

Loan No.: 1004014215
T.S. No.: 1033554-03

CAL-WESTERN RECONVEYANCE CORPORATION

By/Signature:

Yvonne J. Wheeler
Yvonne J. Wheeler. A.V.P.

August 27, 2001

STATE OF CALIFORNIA

COUNTY OF SAN DIEGO }SS

On AUG 27 2001 before me, the undersigned, a Notary Public in and for said State, personally appeared
Yvonne J. Wheeler. A.V.P. personally known to me (or proved to me on the basis of satisfactory evidence)
to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the
same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity
upon behalf of which the person(s) acted, executed the instrument.
WITNESS my hand and official seal.



Signature

Gail McAllister

Notary Public, State of California, My commission expires

7-19-02

NODOR

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Rev. 01/27/00

State of Oregon, County of Klamath
Recorded 08/29/01 at 2:59 p.m.
In Vol. M01 Page 44075
Linda Smith.
County Clerk Fee \$ 31.00