

'01 OCT 17 AM 11:10

After recording return to:

AmeriTitle, Inc.
P.O. Box 1609
505 Southeast Main Street
Roseburg, OR 97470

Vol M01 Page 52811

MTL 55072

NOTICE OF DEFAULT AND ELECTION TO SELL

Reference is made to that certain trust deed made by WES MOORE as grantor, to AmeriTitle, Inc. as trustee, in favor of JACK D. GANN and JOYCE M. GANN, each as to an undivided ½ interest as beneficiary, dated December 17, 1998 and recorded December 17, 1998, in Volume M98 at Page 46242, Deed Records of Klamath County, Oregon, covering the following described real property situated in said county and state:

See Exhibit "A" attached hereto and made a part hereof

COMMONLY KNOWN AS: **Bareland
Klamath Falls, OR**

The undersigned 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 deed records of the county or counties in which the above described real property is situate; further, that no action has been instituted to recover the debt, or any part thereof, now remaining secured by said trust deed, or, if such action has been instituted, such action has been dismissed.

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

Monthly payments in the amount of \$277.14, due for June, 2001, through present, plus late charges, delinquent property taxes and advances by beneficiary, if any.

By reason of default, the beneficiary has declared all sums owing on the obligation secured by said trust deed immediately due and payable, said sums being \$26,338.10, plus interest, accrued late charges and advances.

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, and to cause to be sold at public auction to the highest bidder for cash in the form of a Cashier's Check the interest in the said described property which the grantor had, or had the power to convey, at the time of execution by him of the trust deed, together with any interest the grantor or his successors in interest acquired after the 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.

Sale will be held at the hour of 10:30 o'clock A.M., Pacific Time as established by Oregon Revised Statutes on March 14, 2002 at the offices of AmeriTitle, Inc. located at 222 South Sixth Street, in the City of Klamath, County of Klamath, and 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 beneficiary nor the 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 person 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, at any time prior to five days before the trustee conducts the sale, to have this foreclosure proceeding dismissed and the trust deed reinstated by payment to the beneficiary of the entire amount then due (other than such portion of the principal as would not then be due had no default occurred) and by curing any other default complained of herein that is capable of being cured by tendering the performance required under the obligation or trust deed, and in addition to paying said sums or tendering the performance necessary to cure the default, by paying all costs and expenses actually incurred in enforcing the obligation and trust deed, together with trustee's and attorney's fees not exceeding the amounts provided by said Section 86.753 of Oregon Revised Statutes.

In construing this notice, the masculine gender includes the feminine and neuter, the singular includes the plural, the word "grantor" includes any successor in interest to the grantor as well as any other person owing an obligation, the performance of which is secured by said trust deed, and the words "trustee" and "beneficiary" include their respective successors in interest, if any.

DATED this 16th day of October, 2001.

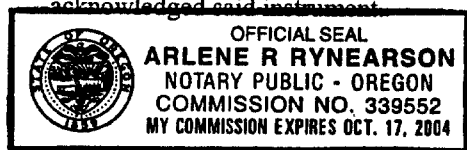
AmeriTitle, Inc., Trustee

By Barbara L. Thomas
Barbara L. Thomas, Assistant Secretary

STATE OF OREGON
COUNTY OF Douglas

} SS:

Personally appeared on October 16, 2001, Barbara L. Thomas, Assistant Secretary of AmeriTitle, Inc., who acknowledged said instrument.



Before me:

Arlene R. Rynearson
Notary Public of Oregon

BLT: jws

52813

46245

EXHIBIT "A"
LEGAL DESCRIPTION

A tract of land situated in the SW1/4 SW1/4 of Section 5, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, being more particularly described as follows:

Beginning at a point which lies South 89 degrees 42' West a distance of 540 feet from the iron pin on the Westerly line of RIVERVIEW ADDITION, which is the Northeast corner of the SW1/4 SW1/4 of said Section 5; thence, South 00 degrees 18' East parallel to the West line of said RIVERVIEW SUBDIVISION, 455 feet; thence South 89 degrees 42' West, parallel to the North line of the SW1/4 SW1/4 of said Section 5, 768 feet, more or less, to the West line of said Section 5; thence North 00 degrees 06' East 455 feet to the Northwest corner of the SW1/4 SW1/4 of said Section 5; thence North 89 degrees 42' East 764.8 feet, more or less, to the point of beginning.

EXCEPTING THEREFROM the following described parcel Situated in the SW1/4 of the SW1/4 of Section 5, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at the initial point on the West line of said Section 5, from which the Southwest corner of said Section 5 bears South 00 degrees 07' 32" West 899.28 feet; thence North 00 degrees 07' 32" East, along said Section line 227.50 feet thence North 89 degrees 42' 02" East 754.15 feet to the West line of the public road easement; thence South 00 degrees 20' 58" East along said easement 227.50 feet; thence South 89 degrees 42' 03" West 736.04 feet to the point of beginning.

TOGETHER WITH an easement for ingress and egress created by instrument, subject to the terms and provisions thereof, recorded July 31, 1979 in Volume M79, page 18195, Microfilm Records of Klamath County, Oregon

State of Oregon, County of Klamath
Recorded 10/17/01 at 11:10 a m.
In Vol. M01 Page 52811
Linda Smith,
County Clerk Fee\$ 3.00