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NOTICE OF DEFAULT AND ELECTION TO SELL	
RE: Trust Deed from Kenneth O. Summers, et al.	Grantor
to Richard L. Biggs, Esq.	Trustee
AFTER RECORDING RETURN TO	
Richard L. Biggs, Esq. PMB 267 6327-C SW Capitol Highway Portland OR 97201	

RICHARD L. BIGGS, SUCCESSOR TRUSTEE, HEREBY GIVES NOTICE OF DEFAULT AND ELECTION TO SELL:

Reference is made to that certain trust deed made by Kenneth O. Summers and Kathy J. Summers, as grantor, to Aspen Title and Escrow, as trustee, in favor of Associates Financial Services Company of Oregon, Inc. (a division of CitiFinancial, Inc.), as beneficiary, dated September 28, 2000, recorded October 3, 2000, in the mortgage records of Klamath County, Oregon, as Book M-00, page 36168, covering the following described real property situated in the above-mentioned county and state, to-wit:

Lots 6, 7 and 8 and the Westerly 13.03 feet of Lot 5, Block 36, MOUNTAIN VIEW ADDITION TO THE CITY OF KLAMATH FALLS, in the County of Klamath, State of Oregon.

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 mortgage records of the county or counties in which the above-described real property is situated, further, that no action has been instituted to recover the debt, or any part thereof, now remaining secured by the trust deed, or, if such action has been instituted, such action has been dismissed except as permitted by ORS 86.735(4).

There is a default by the grantor or other person owing an obligation, the performance of which is secured by the trust deed, or by the successor in interest, 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 failure to pay when due the following sums:

Partial payment for April 2001, and full monthly payments for May 2001 through November 2001, plus expenses, for a total of \$16,522.06, plus real property taxes for 2000-01 and 2001-02 now due.

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

As of October 2, 2001, the principal sum of \$197,587.45 plus interest; plus any sums advanced by the beneficiary or beneficiary's successor in interest for the protection of the above described property, plus attorney and trustee's fees incurred by reason of said default.

Notice hereby is given that the beneficiary and trustee, by reason of the default, have elected and do hereby elect to foreclose the trust deed by advertisement and sale pursuant to ORS 86.705 to 86.795, and to cause to be sold at public auction to the highest bidder for cash the interest in the described property which the grantor had, or had the power to convey, at the time of the execution by grantor of the trust deed, together with any interest the grantor or grantor's successor in interest acquired after the execution of the trust deed, to satisfy the obligations secured by the 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.

The sale will be held **at the hour of 11:00 a.m.**, in accord with the standard of time established by ORS 187.110 on **March 20, 2002, at the following place: 2nd Floor of 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 last set for the sale.

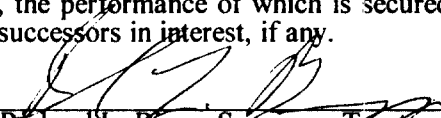
Other than as shown of record, neither the beneficiary nor the trustee has any actual notice of any person having or claiming to have any lien upon or interest in the real property hereinabove described subsequent to the interest of the trustee in the trust deed, or of any successor in interest to the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

<u>NAME AND LAST KNOWN ADDRESS</u>	<u>NATURE OF RIGHT, LIEN OR INTEREST</u>
None.	

Notice is further given that any person named in ORS 86.753 has the right, at any time prior to five days before the date last set for 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 the 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 ORS 86.753.

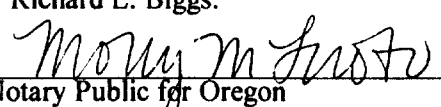
In construing this notice, the singular includes the plural, the word "grantor" includes any successor in interest to the grantor as well as any other person owing an obligation, the performance of which is secured by the trust deed, and the words "trustee" and "beneficiary" include their respective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

Dated November 8, 2001.

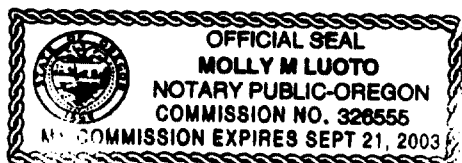

Richard L. Biggs, Successor Trustee

STATE OF OREGON, County of Multnomah) ss.

This instrument was acknowledged before me on November 8, 2001
By Richard L. Biggs.


Notary Public for Oregon

My commission expires 9-21-03



State of Oregon, County of Klamath
Recorded 11/09/01 2:47p. m.
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Linda Smith,
County Clerk Fee\$ 26⁰⁰