

OREGON NOTICE OF DEFAULT AND ELECTION TO SELL

After recording return to:

T.D. SERVICE COMPANY, WASHINGTON
1820 E. First Street, #210
Santa Ana, CA 92705
(800) 843-0260

RE: Loan #: 2989697
Title #: 1084054 / 800-989-4240
TD #: 0L-11033
State of Oregon, County of Klamath
Recorded 03/01/2002 3:13 p m.
Vol M02, Pg 12574-76
Linda Smith, County Clerk
Fee \$ 3.00 # of Pgs 3

002-55

Reference is made to that certain trust deed made by JACK ROOKSTOOL

to PAUL S. COSGROVE

in favor of FIELDSTONE MORTGAGE COMPANY

dated MAY 01, 2000, recorded MAY 09, 2000, in the
mortgage records of KLAMATH County, Oregon, in book / reel /
volume NO. M00 at page 16693, (fee/file/instrument NO.)
covering the following described property situated in said county and state, to wit:

See exhibit "A" attached hereto and made a part hereof.

More commonly known as: 7635 Jacks Way - Klamath Falls, OR 97603

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 said deed of trust, 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 provision; the default for which foreclosure is made is grantor's failure to pay when due the following sums:

4 Late Charge(s) of \$94.13 from 11/16/01	376.52
4 Payments of \$1,882.53 from 11/01/01	7,530.12
SUB-TOTAL OF AMOUNTS IN ARREARS:	7,906.64

By reason of said default, the beneficiary has declared all sums owing on the obligation secured by said deed of trust immediately due and payable, said sums being the following, to wit: Principal \$ 218,910.18, together with interest as provided in the note or other instrument secured from the 1ST day of OCTOBER, 2001 and such other costs and fees as are due under the note or other instrument secured, and as are provided by statute.

Notice hereby is 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 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 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.

Said Sale will be held at the hour of 10:00 AM, Standard Time as established
by section 187.110 of Oregon Revised Statutes on JULY 19, 2002
At the following place: MAIN STREET ENTRANCE, 316 MAIN STREET, KLAMATH CO.
COURTHOUSE KLAMATH FALLS

County of KLAMATH, State of Oregon.

Other than as shown of record, neither the said beneficiary or the said trustee has any actual notice of any person having or claim 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: or occupying the property except:

NAME AND LAST KNOWN ADDRESS NATURE OF RIGHT, LEIN OR INTEREST

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 reinstate 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 Section 86.753 of Oregon Revised Statutes.

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 person owing an obligation the performance of which is secured by said deed of trust, and the words "trustee" and "beneficiary" include their respective successor in interest, if any.

DATED: 2-27-02

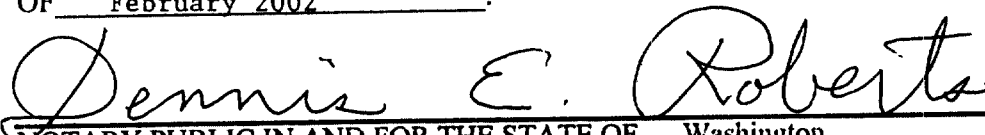
DAVID A. KUBAT, OSBA #84265
(SUCCESSOR TRUSTEE)

BY: 

DIRECT INQUIREIES TO:
T.D. SERVICE COMPANY/FORECLOSURE DEPARTMENT
800 843 0260

STATE OF Washington
COUNTY OF King

On this day personally appeared before me DAVID A. KUBAT OSBA #84265, to me known to be the individual described in and who executed the within and foregoing instrument, and acknowledged that he signed the same as his free and voluntary act and deed, for the uses and purposes therein mentioned.
GIVEN UNDER MY HAND AND OFFICIAL SEAL THIS 27th DAY
OF February 2002.


NOTARY PUBLIC IN AND FOR THE STATE OF Washington
RESIDING AT SEATTLE
MY COMMISSION EXPIRES: 4-09-03

DENNIS E. ROBERTS
STATE OF WASHINGTON
NOTARY --- PUBLIC
MY COMMISSION EXPIRES 4-09-03

TS# OL-11033

A tract of land situated in the SW1/4 NW1/4 of Section 18, Township 39 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at a 5/8 inch iron pin on the East right of way line of State Highway No. 39 (Klamath Falls-Merrill Highway) said point being located South a distance of 1326.66 feet and East a distance of 29.61 feet from the bolt purportedly marking the Southwest corner of Section 7, Township 39 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon, as set and show be record of Survey No. 1018 filed in the office of the Klamath County Surveyor, said beginning point also being North a distance of 3989.91 feet and East a distance of 9.80 feet from the iron pin marking the Southwest corner of Section 18, Township 39 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon; thence North 89 degrees 47' 40" East along the Westerly extension of an old existing fence line along said fence line 1001.20 feet; thence South 293.25 feet to a 1/2 inch iron pin marking the true point of beginning of this description; thence North 70 degrees 49' 32" East 102.63 feet to a 1/2 inch iron pin on the arc of a 50 foot radius curve, radius point of said curve located North 70 degrees 49' 32" East 50 feet; thence Southeasterly along the arc of said curve (delta is 102 degrees 21' 44") 90.25 feet to a 1/2 inch iron pin; thence South 31 degrees 36' 12" East 104.55 feet to a 1/2 inch iron pin; thence South 65 degrees 48' 00" West 110.00 feet to a 1/2 inch iron pin; thence North 78 degrees 10' 54" West 102.78 feet to a 1/2 inch iron pin; thence North 43 degrees 08' 10" West 35.00 feet to a 1/2 inch iron pin; thence North 00 degrees 12' 20" West 80.00 feet to the true point of beginning of this description.

ALSO A tract of land situated in the S1/2 NW1/4 of Section 18, Township 39 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at the Northwest corner of Section 18; thence South 00 degrees 01' 10" West along the Section line, 2162.47 feet; thence along the centerline of a road easement as described in Deed Volume M78, page 2313, Deed Records of Klamath County, Oregon, South 89 degrees 51' 42" East 599.83 feet, North 00 degrees 02' 42" West 439.32 feet and South 89 degrees 59' 04" East 132.38 feet; thence South 78 degrees 33' 22" East 185.01 feet to the true point of beginning of this description and being on the Northerly line of that road easement reserved by Grantors as described in Deed Volume M79, page 7271, Deed Records of Klamath County, Oregon; thence North 34 degrees 13' 49" East 135.80 feet; thence along the arc of a curve to the right (radius equals 70.00 feet and central angle equals 36 degrees 48' 59") 44.98 feet to the Northwesterly corner of that tract of land described in Deed Volume M66, page 1501, Deed Records of Klamath County, Oregon; thence along the Northerly line of said tract of land, North 71 degrees 02' 48" East 102.63 feet; thence continuing North 71 degrees 02' 48" East 86.14 feet; thence North 18 degrees 57' 12" West 30.00 feet; thence South 88 degrees 02' 48" West 188.77 feet; thence on the arc of a curve to the left (radius equals 100.00 feet and central angle equals 36 degrees 48' 59") 64.25 feet; thence South 34 degrees 13' 49" West 135 feet, more or less, to the Northerly line of that said easement described in Deed Volume M79, page 7271, Microfilm Records of Klamath County, Oregon; thence Southeasterly along said easement, 30 feet to the point of beginning.

EXCEPTING THEREFROM that portion conveyed to Jack Rookstool and Sonja Rookstool in Warranty Deed recorded March 23, 1984 in Book M84, page 4742, Microfilm Records of Klamath County, Oregon.

TOGETHER WITH an easement for ingress and egress more fully described as follows:

A 30 foot wide easement, situated in the S1/2 NW1/4 of Section 18, Township 39 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon, being more particularly described as follows:

Beginning at the Northwest corner of Section 18; thence South 00 degrees 01' 10" West, along the Section line, 2162.47 feet; thence along the centerline of a road easement as described in Deed Volume M78, page 2313, Deed Records of Klamath County, Oregon, South 89 degrees 51' 42" East 599.83 feet, North 00 degrees 02' 42" West 439.32 feet and South 89 degrees 59' 04" East 132.38 feet; thence South 78 degrees 33' 22" East 185.01 feet to the true point of beginning of this description and being on the Northerly line of that road easement reserved by Grantors as described in Deed Volume M79, page 7271, Deed Records of Klamath County, Oregon; thence North 34 degrees 13' 49" East 135.80 feet; thence along the arc of a curve to the right (radius equals 70.00 feet and central angle equals 36 degrees 48' 59") 44.98 feet to the Northwesterly corner of that tract of land described in Deed Volume M66, page 1501, Deed Records of Klamath County, Oregon; thence along the Northerly line of said tract of land, North 71 degrees 02' 48" East 102.63 feet; thence continuing North 71 degrees 02' 48" East 86.14 feet; thence North 18 degrees 57' 12" West 30.00 feet; thence South 71 degrees 02' 48" West 188.77 feet; thence on the arc of a curve to the left (radius equals 100.00 feet and central angle equals 36 degrees 48' 59") 64.25 feet; thence South 34 degrees 13' 49" West 135 feet, more or less, to the Northerly line of that said easement described in Deed Volume M79, page 7271, Microfilm Records of Klamath County, Oregon; thence Southeasterly along said easement, 30 feet to the point of beginning.

MORE COMMONLY KNOWN AS: 7635 JACKS WAY - KLAMATH FALLS, OREGON 97603