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Vol M02 Page 18733

State of Oregon, County of Klamath
Recorded 03/29/2002 2:04 p. m.
Vol M02, Pg 18733
Linda Smith, County Clerk
Fee \$ 21.00 # of Pgs 1

(X) TRUSTEE'S NOTICE OF DEFAULT AND ELECTION TO SELL

or

() TRUSTEE'S NOTICE OF SALE

Reference is made to that Trust Deed wherein Robert L. Hodges & Jewel A. King, with full rights of survivorship, is grantor; Aspen Title & Escrow, Inc., an Oregon Corporation is Trustee; and Bruce E. Brink and Helen Wolter, son and mother with full rights of survivorship, is Beneficiary, recorded in Official/Microfilm Records, Vol. M98, page 44047, Klamath County, Oregon, covering the following described real property in Klamath County, Oregon:

All that portion of Lot 594, Block 108, MILLS ADDITION TO THE CITY OF KLAMATH FALLS, in the County of Klamath, State of Oregon, more particularly described as follows:

Beginning at a point 55 feet East from the Southwest corner of Lot 595, Block 108 of said Addition; thence East along the North line of Darrow Avenue 45 feet to the Southwest corner of Lot 593 of said Block and Addition; thence North at right angles to Darrow Avenue, and between the lot line of Lots 593 and 594 of said Block, 70 feet; thence West and parallel with Darrow Avenue 45 feet; thence South at right angles to Darrow Avenue 70 feet to the place of beginning.

Code 1 MAP 3809-33AC TL 16300-000 - Key No. R479789

No action is pending to recover any part of the debt secured by the trust deed.

The obligation secured by the trust deed is in default because the grantor has failed to pay the following: Pymt in the amount of \$410.76 + \$5.00 buyer's escrow fee due December 10, 2001 and a like pymt due on the 10th day of each month thereafter; failure to pay real property taxes for the years 1999-00, 2000-01 and 2001-02.

The sum owing on the obligation secured by the trust deed is: \$38,864.60 plus interest at the rate of 12.% per annum from November 13, 2001, plus all applicable late charges, plus trustee's fees, attorney's fees, foreclosure costs, all applicable late charges, and any sums advanced by beneficiary pursuant to the terms of said trust deed.

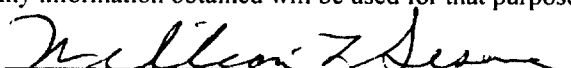
Beneficiary has and does elect to sell the property to satisfy the obligation pursuant to ORS 86.705 to 86.795.

The property will be sold as provided by law on August 8, 2002 at 10:00 o'clock a.m. based on standard of time established by ORS 187.110 at 803 Main Street., #201, Klamath Falls, Klamath, County, Oregon.

Interested persons are notified of the right under ORS 86.753 to have this proceeding dismissed and the trust deed reinstated by payment of the entire amount then due, other than such portion 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 this Notice, at any time prior to five days before the date last set for sale.

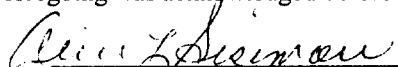
This communication is an attempt to collect a debt. Any information obtained will be used for that purpose.

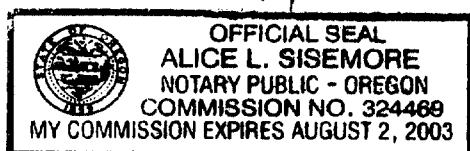
Dated: March 28, 2002.


William L. Sisemore, Successor Trustee

STATE OF OREGON, County of Klamath) ss

The foregoing was acknowledged before me on March 28, 2002, by William L. Sisemore,

, Notary Public for Oregon-My Commission Expires: 08/02/2003



Certified to be a true copy:

Attorney for Trustee

After recording, return to:
William L. Sisemore, Attorney at Law
803 Main Street, #201
Klamath Falls, OR 97601