

02 APR 23 AM 11:29

NOTICE OF DEFAULT AND FORFEITURE
(Pursuant to ORS Sections 93.905 thru 93.945)

Seller under the Contract described below declares Purchaser is in default for the reasons set forth herein.

1. DESCRIPTION OF CONTRACT:

(A) PURCHASER: WILLIAM C. TUCKER AND MICHAEL P. TUCKER, each with an undivided 1/2 interest, both single men.

(B) SELLER: MICHAEL B. JAGER and MARGARET H. JAGER, as trustees of the Jager Family Trust Agreement dated 10/15/91, and CLARK J. KENYON and GEORGIANA K. KENYON.

(C) MEMORANDUM OF CONTRACT RECORDED:
July 11, 1997, in Volume M97 Page 21756, Deed Records of Klamath County, Oregon.

(D) AMOUNT AND TERMS OF CONTRACT:

The sum of Twelve Thousand Seven Hundred Fifty Dollars (\$12,750) on which \$1,275 was paid upon execution thereof; the Purchaser agreed to pay the remainder of said purchase price (to-wit: \$11,475.00) to the order of the Seller in monthly payments of not less than One Hundred Twenty-Two Dollars (\$122.00) per month each payable on the 1st day of each month thereafter beginning September 1, 1997, and continuing until said purchase price is fully paid. The deferred balances of said purchase price bears interest at the rate of 7 1/2 percent per annum from August 1, 1997, until paid, interest to be paid monthly and being included in the minimum monthly payments above required.

(E) PROPERTY COVERED BY CONTRACT:

Lot 4 in Block 3 and 1/49th of Lot 1 in Block 11 of Tract 1161, High Country Ranch, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

2. NATURE AND AMOUNT OF DEFAULT: Failure to pay:

(A) The regular monthly payments due December 1, 2001, and each and every month thereafter for a total of 5 months for a total of \$599.00.

(B) Real property taxes for 2001-2002 in the amount of \$110.86 plus interest if any; Account No. 3514-00800-00900-000.

Notice of Default
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Richard Fairclo
280 Main Street
Klamath Falls OR 97601

State of Oregon, County of Klamath
Recorded 04/23/2002 11:29 a m.
Vol M02, Pg 23922-24
Linda Smith, County Clerk
Fee \$ 31.00 # of Pgs 3

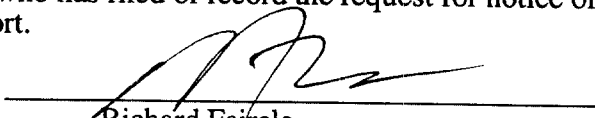
3. SUM OWING ON OBLIGATION: Principal balance of \$8,366.04 with interest at 7 1/2 percent per annum from November 9, 2001.
4. DATE AFTER WHICH CONTRACT FORFEITED IF DEFAULT NOT CURED:
Unless the default is cured as set forth in paragraph 5 of this Notice, after the Purchaser and all persons claiming through the Purchaser shall have no further rights in the contract or the property and no person shall have any right to redeem the property; and all sums previously paid under the contract by or on behalf of the Purchaser shall belong to and be retained by the Seller or other person to whom paid.
5. CURE OF DEFAULT TO AVOID FORFEITURE: Notice is given that forfeiture may be avoided under the Contract by curing the default(s) by payment of the entire amount due, other than such portion of principal as would not then be due had no default occurred, and tendering performance of other obligations in default, together with costs and expenses actually incurred in enforcing the contract providing such payment and tendering of performance is completed on or before August 1, 2002.

(The period specified shall be not less than 60 days, when the purchaser has reduced the unpaid balance to an amount greater than 75 percent of the purchase price, 90 days when the purchaser has reduced the unpaid balance to an amount which is more than 50 percent but less than 75 percent of the purchase price or 120 days when the purchaser has reduced the unpaid balance to an amount which is 50 percent or less of the purchase price.)

6. NAME AND ADDRESS OF SELLER'S ATTORNEY: Richard Fairclo,
Attorney at Law, 280 Main Street, Klamath Falls, OR 97601.

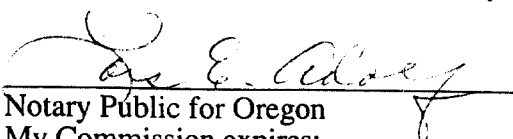
A copy of this Notice, together with an Affidavit of Mailing shall be recorded.

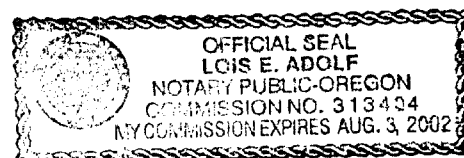
To be sent by both first class and certified mail with return receipt requested at the last known address or served pursuant to ORCP 7D (2) and 7D (3) to be sent to the purchaser, occupant of the property, any person who has filed of record the request for notice of default, and others shown in title report.


Richard Fairclo
Attorney for Seller

STATE OF OREGON]
] ss.
County of Klamath]

The foregoing instrument was acknowledged before me this 23 day of April, 2002, by RICHARD FAIRCLO.


Notary Public for Oregon
My Commission expires:



PROOF OF MAILING NOTICE OF DEFAULT
AND FORFEITURE OF CONTRACT

STATE OF OREGON]
]ss.
County of Klamath]

I, RICHARD FAIRCLO, being first duly sworn, depose and say:

That I am the attorney for MICHAEL B. JAGER and MARGARET H. JAGER, as trustees of the Jager Family Trust Agreement dated 10/15/91, and CLARK J. KENYON and GEORGIANA K. KENYON, as Sellers, and WILLIAM C. TUCKER AND MICHAEL P. TUCKER, each with an undivided 1/2 interest, both single men as Purchaser. A memorandum of said contract was recorded July 11, 1997, in Vol. M97, page 21756, Deed Records, Klamath County, Oregon, covering the following-described real property:

Lot 4 in Block 3 and 1/49th of Lot 1 in Block 11 of Tract 1161, High Country Ranch, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

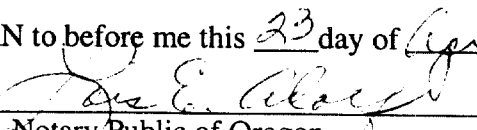
TOGETHER with all improvements on said real property presently existing or which may be hereafter added to said real property.

I hereby certify that I mailed, by first class mail and by certified mail, return receipt requested, a copy of the attached NOTICE OF DEFAULT AND FORFEITURE OF CONTRACT to the persons listed below, on the date and to the address indicated which was the last known address to the Seller, by placing said NOTICE in a sealed envelope, with postage fully paid thereon, and depositing the same in the United States Mail:

<u>Date:</u>	<u>Person</u>	<u>Address:</u>
April 23, 2002	William Tucker	4816 No. Woodmere, Apt.8 Scottsdale AZ 85251
April 23, 2002	Michael Tucker	PO Box 569 Bly OR 97622



SUBSCRIBED AND SWORN to before me this 23 day of April, 2002



Notary Public of Oregon
My Commission expires:

