

K 58802

'02 JUN 27 PM 2:48

NOTICE OF DEFAULT AND ELECTION TO SELL

Reference is made to that certain trust deed made by Joel R. Gregory and Sharon A. Gregory, an estate in fee simple as tenants by the entirety, as grantors, to Glenn H. Prohaska, Attorney, as trustee, in favor of Green Tree Financial Servicing Corporation, as beneficiary, dated 08/07/98, recorded 08/12/98, in the mortgage records of Klamath County, Oregon, as Vol. M98, Page 29584, covering the following described real property situated in said county and state, to wit:

SEE ATTACHED

PROPERTY ADDRESS: 1238 East Street
Klamath Falls, OR 97601

State of Oregon, County of Klamath
Recorded 06/27/2002 2:48 p. m.
Vol M02. Pg 37155-57
Linda Smith, County Clerk
Fee \$ 3.00 # of Pgs 3

There is a default by the grantor or other person owing an obligation or by their successor in interest, 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 grantors' failure to pay when due the following sums: monthly payments of \$612.73 beginning 02/12/02; plus late charges of \$30.64 each month beginning 02/27/02; plus prior accrued late charges of \$0.00; plus advances of \$0.00; together with title expense, costs, trustee's fees and attorney's fees incurred herein by reason of said default; and any further sums advanced by the beneficiary for the protection of the above described real property and its interest therein.

By reason of said default, the beneficiary has declared all sums owing on the obligation secured by said trust deed immediately due and payable, said sums being the following, to wit: \$43,328.29 with interest thereon at the rate of 15.85 percent per annum beginning 01/12/02; plus late charges of \$30.64 each month beginning 02/27/02 until paid; plus prior accrued late charges of \$0.00; plus advances of \$0.00; together with title expense, costs, trustee's fees and attorneys fees incurred herein by reason of said default; and any further sums advanced by the beneficiary for the protection of the above described real property and its interest therein.

NOTICE OF DEFAULT AND ELECTION TO SELL

RE: Trust Deed from
Gregory, Joel R. and Sharon A.
Grantor

to
Northwest Trustee Services, LLC,
Trustee

File No. 7042.21588

For Additional Information:

Shannon Blood
Northwest Trustee Services, LLC
P.O. Box 4143
Bellevue, WA 98009-4143
(425) 586-1900

K31

EXHIBIT A**Legal Description:**

Beginning at the Northeast corner of Lot 1 in Block 59 in Nichols Addition to the City of Klamath Falls, Oregon; thence South along West line of East Street, 40 feet; thence West and parallel with South line of said Lot 1, 84.5 feet; thence North and parallel with East Street 40 feet to the North line of said Lot 1; thence East along said North line of said Lot 1 to the place of beginning, a distance of 84.5 feet, being a rectangular tract in the Northeast corner of said Lot 1 in Block 59, Nichols Addition having a frontage of 40 feet on East Street, according to the supplemental plat of said addition on file in the office of the County Clerk of Klamath County, Oregon; LESS the portion deeded to Arlet C. Edsall on March 15, 1944 deed filed in Deed Volume 163 page 231, and described as: Beginning on the Westerly line of East Street in Klamath Falls, Oregon at a point thereof distant 37 feet Southerly from the Northeasterly corner of Block 59 of Nichols Addition to the City of Klamath Falls, Oregon; thence Westerly at right angles to East Street 84.5 feet thence Southerly parallel with East Street a distance of 3 feet; thence Easterly parallel with the Southerly line of said Lot 1, 84.5 feet to East Street; thence Northerly along the Westerly line of East Street, 3 feet to the point of beginning.

Parcel ID: 3809-29DC-100