

'02 JUL 26 PM2:44

Vol M02 Page 42202

**NOTICE OF DEFAULT
AND ELECTION TO SELL**

**RE: Trust Deed from DALE A. MARSH, PAULINE
S. MARSH Grantor**

**To FIRST AMERICAN TITLE INSURANCE
COMPANY Successor Trustee**

After recording return to(name, address, zip):
**EXECUTIVE TRUSTEE SERVICES, INC.
15455 SAN FERNANDO MISSION BLVD
SUITE #208
MISSION HILLS, CA 91345**

(818) 837-2300

TS No: **OR-63294-C**

State of Oregon, County of Klamath
Recorded 07/26/2002 2:44 p m.
Vol M02, Pg 42202-04
Linda Smith, County Clerk
Fee \$ 31.00 # of Pgs 3

Loan No: **307236253**

Reference is made to that certain trust deed made by DALE A. MARSH, PAULINE S. MARSH as grantor, to REGIONAL TRUSTEE SERVICES CORP., as trustee in favor of "MERS" MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, INC., SOLELY AS NOMINEE FOR LENDER, GN MORTGAGE CORPORATION, A WISCONSIN CORPORATION, as beneficiary, dated 7/18/2001, recorded 8/1/2001, in the Records of KLAMATH County, Oregon, in book MO1 at page 38611, and/or as fee/file/instrument/microfilm/reception No. (indicate which), covering the following described real property situated in the above-mentioned county and state, to wit:

APN: R230468

SEE ATTACHED EXHIBIT 'A'

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 records of the county or counties in which the above described real property is situated. Further, 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 grantor or other person owing an obligation, 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 such provision. The default for which foreclosure is made is grantor's failure to pay when due the following sums:

Delinquent Payments

<u>FROM</u>	<u>THRU</u>	<u>NO. PMT</u>	<u>RATE</u>	<u>AMOUNT</u>	<u>TOTAL</u>
5/1/2002	7/23/2002	3	7	\$573.46	\$1,720.38
4/1/2002	4/30/2002	1	7	\$573.29	\$573.29
Total Late Charges:					\$101.12
Beneficiary Advances					\$63.20
Adjusted Late Charge					\$33.90
MISCELLANEOUS FEES					

\$2,491.89

TOTAL FORECLOSURE COST:

\$2,030.58

TOTAL REQUIRED TO REINSTATE:

\$4,522.47

K31-

TS No :OR-63294-C

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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:

UNPAID PRINCIPAL BALANCE OF \$75,556.21; PLUS ACCRUED INTEREST PLUS IMPOUNDS AND / OR ADVANCES WHICH BECAME DUE ON 4/1/2002 PLUS LATE CHARGES, AND ALL SUBSEQUENT INSTALLMENTS OF PRINCIPAL, INTEREST, BALLOON PAYMENTS, PLUS IMPOUNDS AND/OR ADVANCES AND LATE CHARGES THAT BECOME PAYABLE.

Notice hereby is given that the beneficiary and trustee, by reason of 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 grantor had, or had the power to convey, at the time of the execution by grantor of the trust deed, together with any interest 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 **10:00 AM**, in accord with the standard of time established by ORS 187.110 on **12/13/2002**, at the following place: **AT THE FRONT STEPS OF THE CIRCUIT COURT, 316 MAIN STREET, IN THE CITY OF KLAMATH FALLS, COUNTY OF KLAMATH, OR**

County of KLAMATH, State of Oregon, which is the hour, date and place last set for 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 grantor or of any lessee or other person in possession of or occupying the property, except:

Name and Last Known Address

Nature of Right, Lien or Interest

DALE A. MARSH and PAULINE S. MARSH

36620 AGENCY LAKE LP RD
CHILOQUIN, OR 97624

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 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 this 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 July 23, 2002


FIRST AMERICAN TITLE INSURANCE COMPANY
Successor Trustee

STATE OF CALIFORNIA, County of LOS ANGELES

This instrument was acknowledged before me on 7/23/2002 by Aida Rodriguez, Assistant Secretary



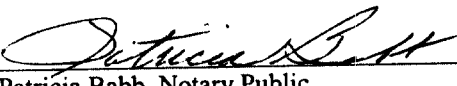

Patricia Babb, Notary Public

EXHIBIT 'A'
LEGAL DESCRIPTION

PARCEL 1:

A tract of land situated in Lot 4, Section 7, Township 35 South, Range 7 East of the Willamette Meridian, Klamath County, Oregon, being more particularly described as follows:

Beginning at the SE corner of said Lot 4; thence North along the East line of said lot, 606.5 feet; thence West 319.10 feet; thence South parallel to the East line of said lot, 606.5 feet to the South line of said lot; thence East along said line 319.10 feet to the Point of beginning.

PARCEL 2:

An undivided 1/40th interest in and to the following: That portion of Section 6, Township 35 South, Range 7 East of the Willamette Meridian, Klamath County, Oregon, described as follows:

Beginning at a point on the West right of way line of the old Dalles-California Highway (State Highway No. 427) 10 feet Southerly along said West right of way line from the intersection of the South line of Lot 3, Section 6, Township 35 South, Range 7 East of the Willamette Meridian, and said West right of way line; said point of beginning being the Southeasterly corner of a parcel of land described in a deed recorded in Volume 343, Deed Records of Klamath county, Oregon, at page 229; thence Southerly along the said West right of way line a distance of 90 feet to a point; thence Westerly and parallel with the Southerly line of said Lot 3 to the Easterly shoreline of Agency Lake; thence Northerly along the said Easterly shoreline to the Southwest corner of said parcel of land described in Volume 343, Deed Records of Klamath County, Oregon, at page 229; thence Easterly along the Southerly boundary of said parcel so described to the point of beginning.