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State of Oregon, County of Klamath
Recorded 08/05/2002 3:49 p. m.
Vol M02, Pg 44152-56
Linda Smith, County Clerk
Fee \$ 41.00 # of Pgs 5

After recording, return to:

Ronald L. Greenen, Trustee
Greenen & Greenen, PLLC
1104 Main St., Suite 400
Vancouver, WA 98660

K-58787

NOTICE OF DEFAULT AND ELECTION TO SELL

TO: AUSTIN J. HONG
408 OWENS STREET
KLAMATH FALLS, OR 97601

GLEND A J. WILSON
408 OWENS STREET
KLAMATH FALLS, OR 97601

AUSTIN J. HONG
409 RICHMOND STREET
KLAMATH FALLS, OR 97601

GLEND A J. WILSON
409 RICHMOND STREET
KLAMATH FALLS, OR 97601

OCCUPANT
409 RICHMOND STREET
KLAMATH FALLS, OR 97601

OCCUPANT
409 ½ RICHMOND STREET
KLAMATH FALLS, OR 97601

KLAMATH COUNTY TAX & TREASURER'S OFFICE
GOVERNMENT CENTER
305 MAIN STREET
KLAMATH FALLS, OR 97601

Reference is made to that certain trust deed made by AUSTIN J. HONG and GLENDA J. WILSON, as grantor, to AMERITITLE, as trustee, in favor of FRANK A. SUCCO and BEVERLY P. SUCCO, as beneficiary, dated April 3, 1996, recorded April 4, 1996, in the mortgage records of Klamath County, Oregon, in Volume M96 at page 9496, and thereafter the beneficial interest under said Trust Deed was assigned by instrument recorded October 27, 2000 in Volume M00, page 39295, records of Klamath County, Oregon to Mid-Ohio Securities Corp, FBO Michael Patterson, IRA, covering the following described real property situated in said county and state, to-wit:

Lots 23 and 24 Block 14, Industrial Addition to the City of Klamath Falls, Oregon, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

More commonly known as: 408 Owens Street and 409 Richmond Street, Klamath Falls, OR.

The undersigned hereby certifies that he has no knowledge of any assignments of the trust deed by the trustee or by the beneficiary or any appointments of a successor trustee except as recorded in the mortgage records of the county or counties in which the above-described real property is situate; further, that no action has been instituted to recover the debt, or any part thereof, now remaining secured by the said 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 the grantor or other person owing an obligation, the performance of which is secured by said trust deed, or by their successor 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:

a. Payments of January 1, 2002 through June 1, 2002 at \$750.00 each:	\$4,500.00
b. Forced insurance from Jan. 2, 2002	\$ 987.00
c. Property Taxes 2000-2001 (not including interest and penalties)	\$ 752.25
2001-2002 (not including interest and penalties)	\$ 761.25
2000-2001 (not including interest and penalties)	\$ 866.10
2001-2002 (not including interest and penalties)	<u>\$ 871.93</u>
	<u>\$8,738.53</u>

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 ESTIMATED sums being the following, to-wit:

Monthly payments/Principle balance, \$4,500.00; title report, \$490.00; service and posting, \$100.00; copying, \$20.00; postage, \$20.00; Trustee's fee, \$200.00 (*unless commercial property*); Attorney's fee, \$350.00 (*unless commercial property*); long distance telephone, \$10.00; recording fees, \$150.00

The principal sum owing on the obligation secured by the Trust Deed is \$98,693.72 as of December 17, 2001.

NOTICE IS HEREBY 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 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 said described property which the Grantor had, or had the power to convey, at the time of the execution by grantor of the trust deed, together with any interest the grantor or grantor's 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 o'clock a.m., in accordance with the standard of time established by ORS 187.110 on the **27th day of December, 2002** at the entrance of the Klamath County Courthouse, at 316 Main Street, in Klamath Falls, OR 97601, which is the hour, date and place last set for said sale.

Other than as shown of record, neither the said beneficiary nor the said 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 the 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

John and Jane Doe
Occupant
409 Richmond
Klamath Falls, OR 97601

May have a tenancy interest in
the subject real property

John and Jane Doe
Occupant
409 ½ Richmond
Klamath Falls, OR 97601

May have a tenancy interest in
the subject real property

Notice is further given that any person named in ORS 86.753 has the right, at any time prior to five (5) 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 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 said ORS 86.753.

In construing this Notice, 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 Trust Deeds, and the words "trustee" and "beneficiary" include their respective successors in interest, if any.

DATED: August 2, 2002.

GREENEN & GREENEN, PLLC

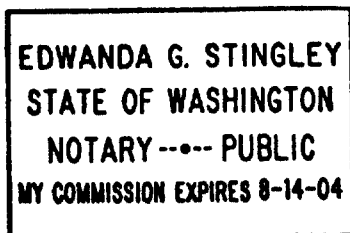


Ronald W. Greenen, Trustee, OSB# 02152
1104 Main St., Suite 400
Vancouver, WA 98660
(360) 694-1571

STATE OF WASHINGTON)
) ss.
County of Clark)

On this day personally appeared before me Ronald W. Greenen, 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 voluntary act and deed, for the uses and purposes therein mentioned.

GIVEN under my and official seal this 2nd day of August, 2002.



Edwanda G. Stingley
NOTARY PUBLIC in and for the State of
Washington, residing at Vancouver.
My commission expires: 8-14-04