

02 OCT 24 PM 2:53

Record and Return to:

STANDARD TRUSTEE SERVICE COMPANY WASHINGTON
2600 STANWELL DRIVE, SUITE 200
CONCORD, CA 94520
(925) 603-1000

T.S. No: ONMC058108
Loan No: 5690285/Van Horn

NOTICE OF DEFAULT AND ELECTION TO SELL

The Trustee, under the terms of the Trust Deed described herein, at the direction of the Beneficiary, hereby elects to sell the property described in said Trust Deed to satisfy the obligations secured thereby;

A. PARTIES IN THE DEED OF TRUST:

GRANTOR(S): Fredrick W. Van Horn, Jr. , a married man as his sole and separate property

TRUSTEE: First American Title Insurance Company of Oregon

SUCCESSOR TRUSTEE: Fidelity National Title Insurance Company

BENEFICIARY: Capitol Commerce Mortgage Co., a California Corporation

B. DESCRIPTION OF PROPERTY:

Please See Attached

Property commonly known as: 148112 Highway 97 Gilchrist, OR 97737

C. TRUST DEED INFORMATION:

DATED DATE: 04/26/2000

RECORDING DATE: 05/05/2000

INSTRUMENT NO.: Book: M00 Page: 16310

ASSIGNMENT INFORMATION:

RECORDING DATE: 08/01/2000, VOL:MOO PAGE:28049

ASSIGNEE: Wells Fargo Home Mortgage, Inc.

RECORDING PLACE: Official records of the County of Klamath
State of Oregon

D. DEFAULT: The Debtor(s) are in default and the Beneficiary elects to foreclose the Trust Deed for failure to pay:

1. MONTHLY PAYMENTS:

Monthly installments and late charges from 07/01/2002 plus all subsequent installments and late charges,

TOTAL PAYMENTS & LATE CHARGES \$2,757.42

2. Other Arrearages: \$51.21

3. TOTAL AMOUNT DUE: \$2,808.63

Plus all accrued real property taxes, interest or penalties until paid.

E. AMOUNT DUE: The beneficiary has declared all sums owing on the obligation and Trust Deed immediately due and payable, said sums being:

Principal Balance: \$66,257.89

State of Oregon, County of Klamath
Recorded 10/24/2002 2:53 p.m.
Vol M02, Pg 60738-40
Linda Smith, County Clerk
Fee \$ 31.00 # of Pgs 3

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In addition to said principal, interest at the rate of variable as provided in the Note or other instrument secured, shall be payable from 06/01/2002 at 8.500%, as well as all Trustee's fees and costs, Attorneys fees and costs, and all foreclosure costs.

F. **ELECTION TO SELL:** 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 Oregon Revised Statutes Sections 86.705 et. seq., and to cause to be sold at public auction to the highest bidder, for cash or certified funds, the interest in the described property which the Debtor(s) had, or had the power to convey, at the time of the execution of the Trust Deed together with any interest the Grantor or successors in interest acquired after the execution of the Trust Deed, to satisfy the obligations secured by said Trust Deed together with the expenses of the sale, including the compensations of the Trustee as provided by law, and the reasonable fees of the Trustee's Attorney.

G. **TIME AND PLACE OF SALE:**

TIME : 10:00 A.M. Friday, 02/28/2003

PLACE: On the front steps of the Circuit Court 316 Main Street Klamath Falls, OR

H. **RIGHT TO REINSTATE:** NOTICE IS FURTHER GIVEN That at any time prior to five days before the sale, this foreclosure proceeding may be dismissed and the Trust Deed reinstated by payment to the Trustee 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 to the Trustee actually incurred by Beneficiary and Trustee in enforcing the obligation and Trust Deed, together with Trustee's fees and Attorney's fees.

Dated: October 23, 2002

Fidelity National Title Insurance Company
c/o Standard Trustee Service Company Washington
2600 Stanwell Drive, Suite 200
Concord, CA 94520
(925)603-1000

Peggy Payne
By: Peggy Payne

It's: Assistant Secretary as authorized agent

STATE OF CALIFORNIA
COUNTY OF CONTRA COSTA

This instrument was acknowledged before me on October 23, 2002 by Peggy Payne as Assistant Secretary of Standard Trustee Service Company Washington authorized agent of Fidelity National Title Insurance Company

A. Riggsby

NOTARY PUBLIC FOR CALIFORNIA
MY COMMISSION EXPIRES: _____



DESCRIPTION OF PROPERTY

The following described real property situate in Klamath County, Oregon:

PARCEL 1:

Beginning at a point which bears North 89 degrees 34' West 1745.3 feet from the quarter corner between Section 24, Township 23 South, Range 9 E.W.M., and Section 19, Township 23 South, Range 10 E.W.M., which is the intersection of the East and West center line of said section 24 and the Westerly right of way line of the Dallas California Highway; thence continuing West along said Section line a distance of 894.7 feet, more or less, to the center of said Section 24; thence South on the North-South center section line a distance of 100.8 feet to a point; thence East, parallel to said East-West center section line, a distance of 834.7 feet to the Northwesterly right of way line of the Dallas-California Highway; thence North 30 degrees 48' East, along said right of way line a distance of 117.3 feet more or less, to the point of beginning, said parcel being situated in the NW 1/4 to SE 1/4 of section 24, Township 23 South, Range 9 E.W.M., and containing 2.0 acres, more or less, Less and Excepting any portion lying within the right of way of the Walker Basin Canal.

PARCEL 2:

Beginning at a point which bears N. 89 degrees 34' W., 1745.3 feet from the quarter corner between Section 24, Township 23 S., R. 9 E.W.M., and section 19, Township 23 S., R. 10 E.W.M., which is the intersection of the East and West center line of said Section 24 and the Westerly right of way line of the Dallas California Highway; thence North 30 degrees 48' East 305.98 feet along the Westerly right of way line of said highway to an iron pin; thence North 89 degrees 34' West 410.08 feet to the center line of the Walker Irrigation Canal; thence South 33 degrees 30' West 314.96 feet to a point on the said center line of Section 24; thence South 89 degrees 34' East 428 feet to the point of beginning all lying within the SW1/4 & NE 1/4 of Section 24, Township 23 South, Range 9 West of the Willamette Meridian, Klamath County, Oregon.