

(X) TRUSTEE'S NOTICE OF DEFAULT AND ELECTION TO SELL
or
() TRUSTEE'S NOTICE OF SALE

Reference is made to that Trust Deed wherein James L. Wellman, is grantor; AmeriTitle, an Oregon Corporation is Trustee; and Victor M. Jimenez and Maria E. Jimenez, or the survivor thereof, is Beneficiary, recorded in Official/Microfilm Records, Vol. M02, page 12270, Klamath County, Oregon, covering the following described real property in Klamath County, Oregon:

Lot 16 in Block 45 of KLAMATH FALLS FOREST ESTATES, HIGHWAY 66 UNIT, PLAT NO. 2, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

No action is pending to recover any part of the debt secured by the trust deed.

The obligation secured by the trust deed is in default because the grantor has failed to pay the following: instalment in the amount of \$150.19 due on March 28, 2002, and each successive month thereafter; failure to pay principal payment in the amount of \$1,500.00 on July 1, 2002; failure to pay real property taxes for the year 2002-03.

The sum owing on the obligation secured by the trust deed is: \$7,000.00 plus interest at the rate of 8% per annum from February 28, 2002, plus all applicable late charges, plus trustee's fees, attorney's fees, foreclosure costs, all applicable late charges, and any sums advanced by beneficiary pursuant to the terms of said trust deed.

Beneficiary has and does elect to sell the property to satisfy the obligation pursuant to ORS 86.705 to 86.795.

The property will be sold as provided by law on April 7, 2003 at 10:00 o'clock a.m. based on standard of time established by ORS 187.110 at 803 Main Street., #201, Klamath Falls, Klamath, County, Oregon.

Interested persons are notified of the right under ORS 86.753 to have this proceeding dismissed and the trust deed reinstated by payment of the entire amount then due, other than such portion as would not then be due had no default occurred, together with costs, trustee's and attorney's fees, and by curing any other default complained of in this Notice, at any time prior to five days before the date last set for sale.

This communication is an attempt to collect a debt. Any information obtained will be used for that purpose.

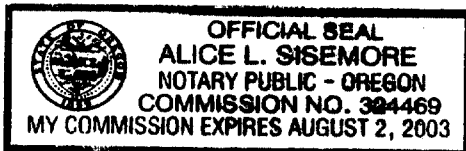
Dated: 12/02/02

William L. Sisemore
William L. Sisemore, Trustee

STATE OF OREGON, County of Klamath) ss

The foregoing was acknowledged before me on December 2, 2002, by William L. Sisemore,

Alice L. Sisemore, Notary Public for Oregon-My Commission Expires: 08/02/2003



Certified to be a true copy:

Attorney for Trustee

OC
After recording, return to:
William L. Sisemore
Attorney at Law
803 Main Street, #201
Klamath Falls, OR 97601

State of Oregon, County of Klamath
Recorded 12/03/2002 8:35 a. m.
Vol M02, Pg 69959
Linda Smith, County Clerk
Fee \$ 21.00 # of Pgs 1