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FIDELITY NATIONAL TITLE - NDS

Vol M03 Page 02058

241059  
After recording return to:  
BISHOP, LYNCH & WHITE, P.S.  
720 Olive Way, #1301  
Seattle, WA 98101-1801  
Attn: Robin Burris

State of Oregon, County of Klamath  
Recorded 01/13/2003 10:59 a. m.  
Vol M03 Pg 02058-61  
Linda Smith, County Clerk  
Fee \$ 36.00 # of Pgs 4

Ref: Miranda, 349-X0676.01

NOTICE: UNLESS YOU DISPUTE THE VALIDITY OF THE DEBT OR ANY PORTION THEREOF WITHIN 30 DAYS AFTER RECEIPT OF THIS DOCUMENT, THIS OFFICE WILL ASSUME THE DEBT TO BE VALID. IF YOU NOTIFY THIS OFFICE IN WRITING WITHIN THE 30-DAY PERIOD THAT THE DEBT OR ANY PORTION THEREOF IS DISPUTED, VERIFICATION OF THE DEBT WILL BE OBTAINED AND WILL BE MAILED TO YOU. UPON WRITTEN REQUEST WITHIN 30 DAYS, THE NAME AND ADDRESS OF THE ORIGINAL CREDITOR, IF DIFFERENT FROM THE CURRENT CREDITOR, WILL BE PROVIDED.

NOTICE: WE ARE ATTEMPTING TO COLLECT A DEBT, ANY INFORMATION OBTAINED WILL BE USED FOR PURPOSES OF DEBT COLLECTING.

NOTICE OF DEFAULT AND ELECTION TO SELL

Reference is made to that certain trust deed made by Edward A. Miranda, Sr. and Bernadett Miranda, tenants in entirety, as grantor, to Amerititle, as trustee, in favor of Alliance Funding, a Division of Superior Bank FSB, as beneficiary, dated April 13, 1999, recorded April 19, 1999, in the mortgage records of Klamath County, Oregon, in M-99, Page 14234, covering the following described real property situated in said county and state, to-wit:

See Legal Description attached hereto as Exhibit "A" and incorporated herein by this reference.

Commonly known as: 26408 Rocky Point Rd., Klamath Falls, OR 97601

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 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 in interest with respect to provision therein which authorizes 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:

1.

Monthly Payments:

Delinquent monthly payments from August 1, 2002 through January 1, 2003

6	Payment(s) at	\$438.54	\$2,631.24
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	Miscellaneous Lender Fees		29.94
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Late Charges:

5	Late Charge(s) at	21.66	
	for each monthly payment not		
	made within 15 days of its due		108.30
	date:		

	Taxes Advanced		838.13
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26A

Past Due Late Charges

02059

343.83

TOTAL MONTHLY PAYMENTS AND LATE CHARGES

\$3,951.44

2. Delinquent Real Property Taxes, if any.

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:

Unpaid balance as of January 7, 2003 is \$51,334.10. In addition there are attorney's fees and foreclosure costs which as of the date of this notice are estimated to be \$2,500.00. Interest, late charges and advances for the protection and preservation of the property accrue after the date of this notice.

Notice hereby is 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 11:00 o'clock a.m. , in accord with the standard of time established by ORS 187.110 on May 13, 2003, at the following place: at the front entrance to the County Courthouse, located at 316 Main Street, Klamath Falls , County of Klamath, State of Oregon, which is the hour, date and place last set for said sale.

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), paying all advances authorized under the deed of trust, including all costs and expenses incurred in enforcing the obligation and trust deed, 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

deed, and the words "trustee" and "beneficiary" include their respective successors in interest, if any.

DATED: January 4, 2003

STATE OF WASHINGTON )

COUNTY OF KING )

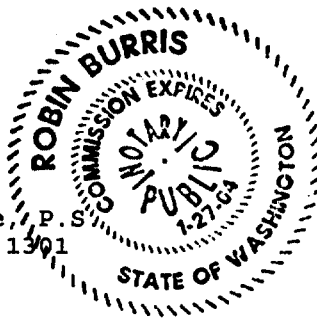
ss.

Krista L. White, Trustee

On this 7 day of January, 2003, personally appeared KRISTA L. WHITE, who acknowledged that she signed the within foregoing instrument as her free and voluntary act and deed for the uses and purposes therein mentioned.

Robin Burris  
PRINTED NAME: Robin Burris

Notary Public for Washington  
My commission expires:



For Information Call:  
Bishop, Lynch & White, P.S.  
720 Olive Way, Suite 1301  
Seattle, WA 98101  
(206) 622-7527  
Ref: 349-X0676  
FORBASE\OREGON\NOD.FRM REV 1/8/03

02061

A tract of land situated in the NE 1/4 SW 1/4 of Section 3, Township 36 South, Range 6 East of the Willamette Meridian, Klamath County, Oregon, described as follows:

Starting from the Northwest corner NE 1/4 SW 1/4 of Section 3, Township 36 South, Range 6 East of the Willamette Meridian; thence South  $89^{\circ} 50'$  East a distance of 596.39 feet; thence South a distance of 223.26 feet to an iron pin, the point of beginning; thence South a distance of 74.83 feet to an iron pin; thence South  $69^{\circ} 26' 53''$  East, a distance of 131.65 feet to an iron pin; thence Northerly on the Westerly side of the County road, along a curve left having a radius of 543 feet, a distance of 100 feet to an iron pin; thence North  $80^{\circ} 37' 11''$  West a distance of 151.61 feet, more or less, to the point of beginning.

Trustee's Sale Guarantee