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Vol M03 Page 03420

MTL 59630  
**TRUSTEE'S NOTICE OF DEFAULT  
AND ELECTION TO SELL**

State of Oregon, County of Klamath  
Recorded 01/21/2003 8:11a m.  
Vol M03 Pg 03420-23  
Linda Smith, County Clerk  
Fee \$ 36.00 # of Pgs 4

Leanne R. Mitchel, as grantor, made, executed and delivered to AmeriTitle, as trustee, to secure the performance of certain obligations including the payment of the principal sum of \$50,000.00, in favor of Vernon G. Ludwig and Ofelia Ludwig, as beneficiary, that certain trust deed dated October 23, 2000, and recorded October 31, 2000, in the official records of Klamath County, Oregon, in Volume M00, Page 39771, covering the following described real property situated in said county:

See Exhibit "A" attached.

There is a default by the grantor owing the obligations in that the grantor has failed to pay, when due, the following sums thereon:

Monthly installments of \$500 per month, beginning with the installment due November 27, 2002, which were due on the 27th day of each month thereafter.

which are now past due, owing and delinquent. Grantor's failure just described is the default for which the foreclosure mentioned below is made, in addition to Grantor's failure to pay real property taxes for tax years 2001-2002 and 2002-2003.

By reason of said default, the beneficiary has declared all obligations secured by said trust deed immediately due, owing and payable, said sums being the following, to wit:

\$50,000.00, together with interest thereon at the rate of 12% per annum from November 7, 2002, until paid, plus trustee's fees, late fees of \$25 for any payment not received within 15 days of its due date, attorney's fees, foreclosure costs and any sums advanced by the beneficiary pursuant to the terms of said trust deed.

Notice hereby is given that the undersigned, by reason of said default, has elected and hereby does elect to foreclose said trust deed by advertisement and sale pursuant to Oregon Revised Statutes Section 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 him of the trust deed, together with any interest the grantor or his 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 a reasonable charge by the trustee as provided by law, and the reasonable fees of trustee's attorneys.

Notice of Default and  
Election to Sell -1-

LAW OFFICES OF  
DAVIS, GILSTRAP, HEARN, SALADOFF & SMITH  
A Professional Corporation  
515 EAST MAIN STREET  
ASHLAND, OREGON 97520  
(541) 482-3111 FAX (541) 488-4455

36.00 r

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Said sale will be held at the hour of 10:00 o'clock, a.m., Pacific Daylight Time, as established by Section 187.110 of Oregon Revised Statutes, on June 16, 2003, at the following place: The offices of AmeriTitle, 222 S. Sixth Street in Klamath Falls, OR 97601.

Other than as shown of record, the trustee has no 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

Leanne R. Mitchel 1865 Academy Klamath Falls OR 97601	Fee Simple, Grantor
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Kenneth L. Douglas 1874 Academy Klamath Falls OR 97601	Jr. Trust Deed Holder
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Gayle Payne Nicholson Trustee of the Susan G. Sweet Revocable Trust 403 Main Street Klamath Falls OR 97601	Jr. Trust Deed Holder
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Ford Motor Credit Co. c/o Chelsea S. Lewandowski Attorney at Law 1100 SW 6 <sup>th</sup> Avenue #1507 Portland OR 97204	Judgment Creditor
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State of Oregon Circuit Court for Klamath County 316 Main Street Klamath Falls OR 97601	Judgment Creditor
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Tim Wogamon 239 W. Lincoln Space 74 Vallejo CA 94590	Judgment Creditor
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Notice is further given that any person named in Section 86.760 of Oregon Revised Statutes has the right to have the foreclosure proceeding dismissed and the trust deed reinstated by payment of the entire amount due (other than such portion of said principal as would not then be due had no default occurred), together with costs, trustee's and attorney's fees, at any time prior to five days before the date set for said sale.

DATED this 16th day of January, 2003.

DAVIS, GILSTRAP, HEARN,  
SALADOFF & SMITH  
A Professional Corporation

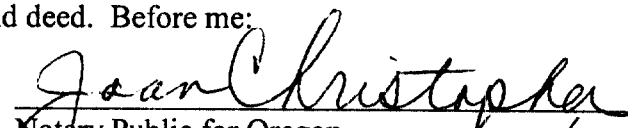
  
\_\_\_\_\_  
JACK DAVIS, Successor Trustee

STATE OF OREGON )

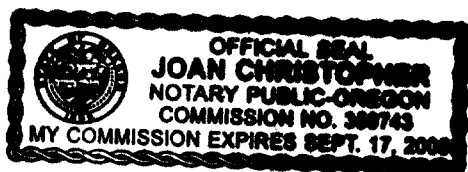
COUNTY OF JACKSON )

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Personally appeared the above-named JACK DAVIS and acknowledged the foregoing instrument to be his voluntary act and deed. Before me:

  
\_\_\_\_\_  
Notary Public for Oregon

My Commission Expires: 9/17/06



**EXHIBIT "A"**  
**LEGAL DESCRIPTION**

Lots 6 and 7 in Block 76 of BUENA VISTA ADDITION to the City of Klamath Falls, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon, and a portion of Lot 5 in Block 76 described as follows:

Beginning at the most Easterly corner of Lot 7, Block 76; thence South 52 degrees 36' 30" East a distance of 4.70 feet; thence Southwesterly to a point on the Southwesterly line of Lot 5, Block 76, which point is South 52 degrees 36' 30" East 1.65 feet from the most Southerly corner of Lot 6, Block 76; thence North 52 degrees 36' 30" West along said Southwesterly line of Lot 5, Block 76, to the most Southerly corner of Lot 6; thence North 37 degrees 23' 30" East along the Southeasterly line of Lots 6 and 7, Block 76, to the point of beginning.