

03 FEB 18 PM 1:19

AFTER RECORDING RETURN TO:

Shapiro & Kreisman
 201 NE Park Plaza Drive, #150
 Vancouver, WA 98684
 03-15977

State of Oregon, County of Klamath
 Recorded 02/18/2003 1:19 p.m.
 Vol M03 Pg 09440-09441
 Linda Smith, County Clerk
 Fee \$ 26⁰⁰ # of Pgs 2

NOTICE OF DEFAULT AND ELECTION TO SELL

A default has occurred under the terms of a trust deed made by David A. Werdeman and Judith E. Werdeman, husband and wife as tenants by entireties, as grantor, to First American, as trustee, in favor of PNC Mortgage Corp. of America, an Ohio Corporation, as beneficiary, dated October 6, 1999, recorded October 18, 1999, in the mortgage records of Klamath County, Oregon, in Volume M99, at Page 41420, beneficial interest is now held by Washington Mutual Bank, FA, successor by merger to Washington Mutual Home Loans, Inc. f/k/a PNC Mortgage Corp. of America, as covering the following described real property:

Lot 38, ELMWOOD PARK, according to the official Plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

COMMONLY KNOWN AS: 5029 Summers Lane, Klamath Falls, OR 97603

Kelly D. Sutherland, Successor Trustee, hereby certifies 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 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:

Monthly payments in the sum of \$932.16, from December 1, 2000, monthly payments in the sum of \$944.04, from February 1, 2001, and monthly payments in the sum of \$937.41, from February 1, 2002, together with all costs, disbursements, and/or fees incurred or paid by the beneficiary and/or trustee, their employees, agents or assigns.

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:

\$111,207.09, together with interest thereon at the rate of 8.25000% per annum from November 1, 2000, together with all costs, disbursements, and/or fees incurred or paid by the beneficiary and/or trustee, their employees, agents or assigns.

Notice hereby is given that the beneficiary and trustee, by reason of said default, have elected and do hereby elect to foreclosure 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 execution by him of the trust deed, together with any interest the grantor or his successors

