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Filed for Record at Request of
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State of Oregon, County of Klamath
Recorded 02/26/2003 10:52 a.m.
Vol M03 Pg 11621-22
Linda Smith, County Clerk
Fee \$ 26⁰⁰ # of Pgs 2

K59787
Trustee Sale Number: 20669-FCL Loan Number: 8055808534 TSG Number: 1419193

TRUSTEE'S NOTICE OF DEFAULT AND ELECTION TO SELL UNDER TERMS OF TRUST DEED

Reference is made to that certain trust deed made by MARC C. CARPENTER, as grantor, to AMERITITLE, as Trustee in favor of ROBERT L. AND PATRICIA ANN MITCHELL, OF THE SURVIVOR THEREOF, as beneficiary, dated 01/27/99, recorded 02/19/99, and/or as fee/file/instrument/microfilm/reception No. 74835 BKM99 PAGE 5782 of the Records of KLAMATH County, Oregon, covering the following described real property situated in the above-mentioned county and state, City of Chiloquin, to-wit:

LOT 21 IN BLOCK 43 OF FIRST ADDITION TO KLAMATH FOREST ESTATES, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY

The undersigned hereby certifies that no assignments of the trust deed by the trustee or by the beneficiary and no appointment of a successor trustee have been made, except as recorded in the Records of the county or counties in which the above-described real property is situated. Further, no action has been instituted, to recover the debt, or any part thereof, now remaining secured by the 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 grantor or other person owing an obligation, performance of which is secured by the trust deed, or by the 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:

1. Monthly payments in the amount of **\$300.00** due beginning **AUGUST 1, 2001**

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

1. Principal of **\$22,981.72** and accruing interest as of **AUGUST 1, 2001** at the rate of **7.75%** per annum from **AUGUST 1, 2001** until paid (a variable rate may be modified).
2. Together with title expenses, costs, trustee's fees, attorney fees, and any other cost advances made by beneficiary to protect its interest in the said property and any other applicable penalties.

Notice is hereby given that the beneficiary and trustee, by reason of the default, have elected and do hereby elect to foreclose the 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 described property which grantor had, or had the power to convey, at the time of the execution by grantor of the trust deed, together with any interest grantor or grantor's successor in interest acquired after the execution of the trust deed, to satisfy the obligations secured by the 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.

The sale will be held at the hour of **10:00 A.M.**, in accord with the standard of time established by ORS 187.110 on **JULY 9, 2003**, at the following place: **MAIN ENTRANCE TO THE COUNTY COURTHOUSE, 316 MAIN STREET**, in the city of **KLAMATH FALLS**, County of **KLAMATH**, State of **Oregon**, which is the hour, date and place last set for the 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) and by curing any other default complained of herein that is capable of being cured by

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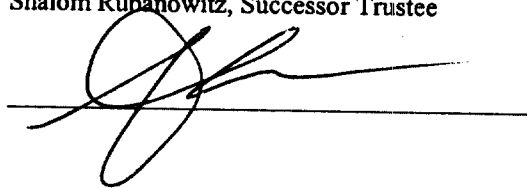
tendering the performance required under the obligation or trust deed, and in addition to paying the sums or tendering the performance necessary to cure the default, by paying all costs and expenses actually incurred in enforcing the obligation and trust deed, together with trustee's and attorney fees not exceeding the amounts provided by ORS 86.753.

In construing this notice, the singular includes the plural, the work "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 the trust deed, and the words "trustee" and "beneficiary" include their respective successors in interest, if any.

Any questions regarding this matter should be directed to Erika Pratt, Legal Assistant, at (323) 852-8711.

Shalom Rubanowitz, Successor Trustee

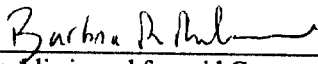
Dated: February 18, 2003

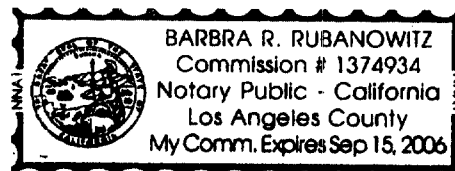


State of California
County of Los Angeles

On this 18th day of February, 2003, before me, Barbbra Rubanowitz, a Notary Public in and for said county and state, personally appeared Shalom Rubanowitz, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name subscribed to the within instrument and acknowledged that she executed the same.

WITNESS my hand and official seal.


Notary public in and for said County and State



FAIR DEBT COLLECTION PRACTICES ACT NOTICE

We are attempting to collect a debt on behalf of the beneficiary named above (also referred to as the "creditor") and any information obtained will be used for that purpose. This debt is owed to the creditor in the amount of described above. Under some circumstances, you may receive more than one copy of this notice. Unless you dispute the validity of this debt, or any portion thereof, in writing within 30 days after your first receipt of the original or a copy of this notice, we will assume the debt to be valid. If you notify us in writing within 30 days after your first receipt of the original or a copy of this notice that the debt, or any portion thereof, is disputed, we will obtain verification of the debt or (if applicable) a copy of a judgment against you and a copy of the verification or (if applicable) the judgment will be mailed to you. We will provide you with the name and address of the original creditor, if different from the creditor named above, if you notify us in writing within 30 days after your first receipt of the original or a copy of this notice that you request such information. This communication is from a debt collector.