

State of Oregon, County of Klamath
Recorded 03/05/2003 3:19 2 m.
Vol M03 Pg 13593
Linda Smith, County Clerk
Fee \$ 21 # of Pgs 1

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

Reference is made to that Trust Deed wherein Mary Jo Gardner, is grantor; Aspen Title and Escrow, Inc., an Oregon Corporation, is Trustee; and Mountain Estates, Inc., an Oregon Corporation, is Beneficiary, recorded in Official/Microfilm Records, Vol. M99, page 7134, Klamath County, Oregon, covering the following described real property in Klamath County, Oregon:

Lot 8, Block 6, BUENA VISTA ADDITION TO THE CITY OF KLAMATH FALLS, according to the official plat thereof on file in the office of the 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: Delinquent installments in the total amount of \$1,946.46, plus late charges, plus unpaid escrow disbursement fees.

The sum owing on the obligation secured by the trust deed is: \$63,909.40 + interest at the rate of 10.% per annum from August 17, 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 July 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.

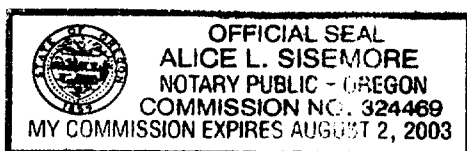
Dated: February 26, 2003.

William L. Sisemore
William L. Sisemore, Trustee

STATE OF OREGON, County of Klamath) ss

The foregoing was acknowledged before me on February 26, 2003, 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

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