

03 APR 14 PM 3:34

Aspen 56948

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Recording requested by:
FIDELITY NATIONAL TITLE - NDS

When recorded mail to:

Fidelity National Foreclosure Solutions
19732 MacArthur Blvd., Suite 100
Irvine, California 92612

FID1010K

State of Oregon, County of Klamath
Recorded 04/14/2003 3:34 p.m.
Vol M03 Pg 23632-34
Linda Smith, County Clerk
Fee \$ 31 # of Pgs 3

space above this line for recorder's use

T.S. No. FID-03-03475-IM

Title Order No. 3410106

Loan No. 1000849727

NOTICE OF DEFAULT AND ELECTION TO SELL

Pursuant to O.R.S. 86.705 et seq. and O.R.S. 79.5010, et seq.

Reference is made to that certain Trust Deed made by RALPH SCOTT LEE AND TERESA LYNN LEE AS TENANTS BY THE ENTIRETY as Grantor to AMERITITLE as Trustee in favor of INDYMAC MORTGAGE HOLDINGS, INC as Beneficiary, dated 6/8/2000 recorded 6/13/2000, in the mortgage records of Klamath County, Oregon, as Instrument No. , in Book M00, Page 21404 , covering the following described real property situated in said county and state, to-wit:

LOT 9 OF VALLEY VIEW, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON

The street address or other common designation, if any, of the real property described above is purported to be:

**3102 PATTERSON ST
KLAMATH FALLS 97603**

The undersigned trustee, FIDELITY NATIONAL TITLE INSURANCE COMPANY, hereby certifies that no assignments of the Trust Deed by the trustee or by the beneficiary and no appointments of 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 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 O.R.S. 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:

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PAYMENTS:

| <u>FROM</u> | <u>INT. RATE</u> | <u>NO. PMT</u> | <u>AMOUNT</u> | <u>IMPOUND</u> | <u>TOTAL</u> |
|-------------|------------------|----------------|---------------|----------------|--------------|
| 1/1/2003 | 13 | 8 | \$726.08 | | \$5,808.64 |

LATE CHARGES:

\$0.00

ADVANCES:

LATE CHARGE

\$609.52

GRAND TOTAL:

\$6,418.16

TOGETHER WITH ANY DEFAULT IN THE PAYMENT OF RECURRING OBLIGATIONS AS THEY BECOME DUE.

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:

The unpaid principal balance of **\$57,550.77** together with interest thereon at the current rate of **13%** per annum from **12/1/2002** until paid, plus all accrued late charges, escrow advances, attorney fees and costs, and any other sums incurred or advanced by the beneficiary pursuant to the terms and conditions of said deed of trust.

Notice hereby is given that the beneficiary and current trustee, **FIDELITY NATIONAL TITLE INSURANCE COMPANY**, by reason of said default, have elected and do hereby elect to foreclose said Trust Deed by advertisement and sale pursuant to O.R.S. 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 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 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 **10:00 AM** in accord with the standard of time established by O.R.S. 187.110 on **8/26/2003** at the following place:

ON THE FRONT STEPS OF THE CIRCUIT COURT, 316 MAIN ST., IN THE CITY OF KLAMATH FALLS, COUNTY OF KLAMATH, OR

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 O.R.S. 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 tendering the performance required under the obligation of 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 O.R.S. 86.753.

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In construing this notice, the masculine gender includes the feminine and the neuter, the singular includes 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: April 11, 2003

FIDELITY NATIONAL TITLE INSURANCE COMPANY,
Trustee



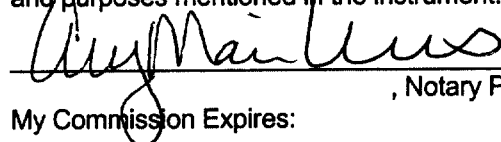
By: Fidelity National Foreclosure Solutions, as Agent
Cheryl Harrison, Sr. Trustee Sale Officer

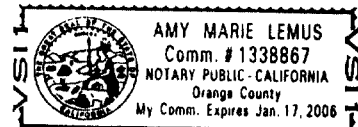
For further information, please contact:

FIDELITY NATIONAL TITLE INSURANCE COMPANY
c/o Fidelity National Foreclosure Solutions
19732 MacArthur Blvd., Suite 100
Irvine, California 92612
(949) 955-1887

STATE OF CALIFORNIA }
COUNTY OF ORANGE } ss.

On 4/11/03, I certify that I know or have satisfactory evidence that Cheryl Harrison is the person who appeared before me, and said person acknowledged that (he/she) signed this instrument and acknowledged it to be (his/her) free and voluntary act for the uses and purposes mentioned in the instrument.


_____, Notary Public
My Commission Expires:



**THIS OFFICE IS ATTEMPTING TO COLLECT A DEBT AND ANY INFORMATION OBTAINED WILL
BE USED FOR THAT PURPOSE.**