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Vol M03 Page 38742

NOTICE OF DEFAULT AND ELECTION TO SELL

Reference is made to that certain trust deed made by
LLOYD ALAN WHITAKER AND DEBRA ANN WHITAKER as grantor, to
*KLAMATH COUNTY TITLE COMPANY as trustee,
in favor of GEORGE E. THOMPSON and ALICE J. THOMPSON, HUSBAND AND WIFE as beneficiary,
dated November 7, 19 97, recorded November 14, 19 97, in the mortgage records of
Klamath County, Oregon, in book/reel/volume No. M97 at page 37624-25 or as
fee/file/instrument/microfilm/reception No. XXXXXXXXXXXXXXXX (indicate which), covering the following described real
property situated in the above-mentioned county and state, to-wit:

A parcel of land situated in Section 32, Township 39 South, Range 10 East of the
Willamette Meridian, more particularly described as follows:

Parcel 1 of Land Partition 53-97, filed October 22, 1997, in Klamath County, Oregon.

*Which duties were assumed by Bradford J. Aspell, OSB# 74015, 122 South 5th Street,
Klamath Falls, OR 97601, an active member of the Oregon State Bar, by Assignment
of Successor Trustee dated October 24, 2002, and recorded November 5, 2002 at
Volume M02 at page 64090, in the mortgage records of Klamath County, Oregon.

The undersigned hereby certifies that no assignments of the trust deed by the trustee or by the beneficiary
and no appointments of a 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 situated, further, that 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 the grantor or other person owing an obligation, the 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:

The balance of \$41,007.98 plus interest at 8.25% from February 11, 1999 as due in
full on November 7, 2000. Real property taxes for the years 1998-99, 1999-2000,
2000-2001, 2001-2002 and 2002-2003 in the amount of \$2,098.93 plus interest at 8.25%.

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:

\$51,476.30 as of June 6, 2003; Per diem interest of 9.743%.

— OVER —

**NOTICE OF DEFAULT
AND ELECTION TO SELL**

Re: Trust Deed from

Lloyd Alan Whitaker and
Debra Ann Whitaker

Grantor

TO

oc Bradford J. Aspell

Trustee

After recording return to (Name, Address, Zip):

Bradford J. Aspell, Trustee
122 South 5th Street
Klamath Falls, OR 97601

SPACE RESERVED
FOR
RECORDER'S USE

State of Oregon, County of Klamath

Recorded 06/06/2003 3:11 p. m.

Vol M03 Pg 38742-43

Linda Smith, County Clerk

Fee \$ 26⁰⁰ # of Pgs 2

26 ✓

Notice hereby is 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 the grantor had, or had the power to convey, at the time of the execution by grantor of the trust deed, together with any interest the 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 o'clock, A.M., in accord with the standard of time established by ORS 187.110 on October 20, 2003, at the following place: historical display entry
foyer, First Floor, Klamath County Courthouse in the City of Klamath Falls, County of Klamath, State of Oregon, which is the hour, date and place last set for the sale.

Other than as shown of record, neither the beneficiary nor the trustee has any 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
Department of the Treasury
Internal Revenue Service
915 2nd Avenue
M/S W246
Lien Desk
Seattle, WA 98174

NATURE OF RIGHT, LIEN OR INTEREST
Federal Tax Lien
M02-P11364, Klamath County
mortgage records.

Mary Lou Sutton
10603 Hill Road
Klamath Falls, OR 97603

Tenant in possession of
manufactured dwelling on site.

Lloyd & Debra Whitaker
21009 HWY 140 W
Klamath Falls, OR 97601-9106

Owners

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 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's fees not exceeding the amounts provided by ORS 86.753.

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

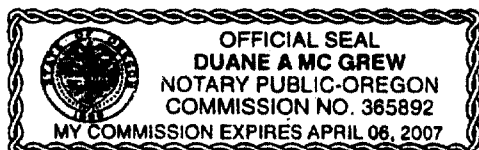
DATED June 6, ~~XX~~2003.

Bradford J. Aspell
Trustee ~~Beneficiary~~ (state which)

STATE OF OREGON, County of Klamath ss.

This instrument was acknowledged before me on June 6, 2003,
by Bradford J. Aspell

This instrument was acknowledged before me on June 6, 2003,
by _____,
as _____,
of _____



Duane A. McGraw
Notary Public for Oregon
My commission expires 4/6/2007