

NOTICE OF DEFAULT AND ELECTION TO SELL

RE: TRUST DEED

FROM: Todd M. Wallin and Debra D.
Wallin, Husband and Wife,
Grantor

TO: Paulette Burnham,
Beneficiary

AFTER RECORDING RETURN TO:

OC: MacArthur & Bennett, P.C.
280 Main Street
Klamath Falls, OR 97601

State of Oregon, County of Klamath
Recorded 10/02/03 2:24 p.m.
Vol M03 Pg 73841-73843
Linda Smith, County Clerk
Fee \$ 36.00 # of Pgs 3

NOTICE OF DEFAULT AND ELECTION TO SELL

KNOW ALL MEN BY THESE PRESENTS, that TODD M. WALLIN and DEBRA D. WALLIN, HUSBAND AND WIFE, is the grantor, and ASPEN TITLE AND ESCROW INC. is the trustee, and PAULETTE BURNHAM, is the beneficiary under that certain trust deed dated March 20, 2002, and recorded on April 4, 2002, in book/reel/volume No. M02 at page 19860 of the Mortgage Records of Klamath County, Oregon.

Exhibit "A" attached hereto and incorporated herein by this reference.

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 said trust deed, or, if such action has been instituted, such action has been dismissed.

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:

Payments in the amount of \$374.22 in September 2002, December 2002, and April 2003 through the present, plus interest.

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: \$50,737.75 as of March 2, 2003, plus interest.

Notice hereby is given that the beneficiary and trustee, by reason of said default,

have elected and do hereby elect to foreclose said trust deed by advertisement and sale pursuant to Oregon Revised Statutes Sections 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 the 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 compensation of the trustee as provided by law, and the reasonable fees of trustee's attorney.

Said sale will be held at the hour of 10:00 o'clock, a.m., Standard Time as established by Section 187.110 of Oregon Revised Statutes on February 9, 2004, at the following place: 280 Main Street, in the City of Klamath Falls, County of Klamath, State of Oregon, which is the hour, date and place fixed by the trustee of said sale.

Other than as shown of record, neither the said beneficiary or the said 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 | NATURE OF RIGHT, LIEN OR INTEREST |
|---|--|
| City of Klamath Falls 500 Klamath Ave. Klamath Falls, OR 97601 | City Lien docketed May 20, 2003 \$55.00 plus interest |
| Gayle Payne Nicholson, Trustee for Susan G. Sweet Revocable Trust 403 Main St. Klamath Falls, OR 97601 | Trust Deed dated March 20, 2002 Recorded April 4, 2002 at M02 page 19863 |
| Paulette Burnham 6727 Eberlein Klamath Falls, OR 97603 | Judgment Case No.: 0302183 Entered July 01, 2003 |
| Dennis Wood 1728 Chinchilla Klamath Falls, OR 97603 | Heir of Thelma and Drury Wood |
| Patricia Nelson P.O. Box 307 Tenino, WA 98589 | Heir of Thelma and Drury Wood |
| Deborah Thomas 11039 Vall Rd. SE Yelm, WA 98597 | Heir of Thelma and Drury Wood |

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Notice is further given that any person named in Section 86.753 of Oregon Revised Statutes has the right, at any time prior to five days before the trustee conducts 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 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 Section 86.753 of Oregon Revised Statutes.

In construing this notice, the masculine gender includes the feminine and the neuter, 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 said trust deed, and the words "trustee" and "beneficiary" include their respective successors in interest, if any.

DATED: October 2, 2003


Jacqueline Bennett
Successor Trustee

STATE OF OREGON, County of Klamath) ss.

The foregoing instrument was acknowledged before me this 2nd day of October, 2003, by Jacqueline Bennett.

(S E A L)



Before me: 
Notary Public for Oregon

My commission expires: 1/14/2006