

NOTICE OF DEFAULT AND ELECTION TO SELL

RE: Trust Deed from Eloy Corona and Sonia Corona, Grantor
To Rudy Velik, Beneficiary

AFTER RECORDING RETURN TO:
Jacqueline Bennett, Successor Trustee
MacArthur & Bennett, P.C.
280 Main Street
Klamath Falls, OR 97601

State of Oregon, County of Klamath
Recorded 10/15/03 1:01 P m
Vol M03 Pg 76617-19
Linda Smith, County Clerk
Fee \$ 31.00 # of Pgs 3

NOTICE OF DEFAULT AND ELECTION TO SELL

KNOW ALL MEN BY THESE PRESENTS, that ELOY CORONA and SONIA CORONA, is the grantor, and AMERITITLE, INC., is the trustee, and RUDY VELIK, is the beneficiary under that certain trust deed dated July 3, 2002, and recorded on July 11, 2002, in book/reel/volume No. M02 at page 39382 of the Mortgage Records of Klamath County, Oregon.

The NW 1/4 of the SW 1/4 of the SW 1/4 of Section 31, Township 35 South, Range 13 East of the Willamette Meridian, Klamath County, Oregon. (Also being the NW 1/4 of Government Lot 4).

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 situate; 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 \$601.72 per month from May, 2003 through the present.

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: \$30,979.22 as of May 8, 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

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at public auction to the highest bidder for case 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 23, 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
Eloy Corona 1321 East 23 rd Street Oakland, CA 94606	Default upon Trust Deed
Sonia Corona 1321 East 23 rd Street Oakland, CA 94606	Default upon Trust Deed
Eloy Corona 45811 Sycan Road Beatty, OR 97621	Default upon Trust Deed
Sonia Corona 45811 Sycan Road Beatty, OR 97621	Default upon Trust Deed

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

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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.

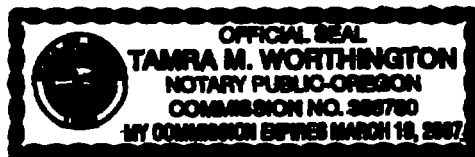
DATED: October 10, 2003.


Jacqueline Bennett
Successor Trustee

STATE OF OREGON, County of Klamath) ss.

The foregoing instrument was acknowledged before me this 10th day of October, 2003, by Jacqueline Bennett.

(SEAL)



Before me: 
Notary Public for Oregon
My Commissioner Expires: March 19, 07