

03 OCT 15 PM 3:23

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Vol M03 Page 76859

After recording return to:
First American Title Insurance
c/o Nevada Trust Deed Services, Inc.
1380 E. Sahara Ave.
Las Vegas, NV 89104
1-800-624-1833- Telephone No.
1-800-441-3777- Fax No.

State of Oregon, County of Klamath
Recorded 10/15/03 3:23 p.m.
Vol M03 Pg 76859-66
Linda Smith, County Clerk
Fee \$ 26.00 # of Pgs 2

NOTICE OF DEFAULT AND ELECTION TO SELL

Reference is made to that certain trust deed made by LEONA R. MADDAX
as grantor(s), to FIRST AMERICAN TITLE
INSURANCE, substituted as trustee, in favor TRANSMERICA FINANCIAL SERVICES
as beneficiary, dated FEB. 21, 1996, recorded
FEB. 27, 1996, in the mortgage records of KLAMATH County, Oregon, as
instrument No. Vol. M96, covering the following described real property situated in said
county and state, to wit: / Page 5347

LOT 5, BLOCK 13, SECOND ADDITION TO NIMROD RIVER PARK, IN THE
COUNTY OF KLAMATH, STATE OF OREGON

PROPERTY ADDRESS: 33346 MALHEUR STREET
SPRAGUE RIVER, OR 97639

There is a default by the grantor or other person owing an obligation or by their successor in interest, 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 grantors' failure to pay when due the following sums:

THE MONTHLY INSTALLMENT OF PRINCIPAL AND INTEREST IN THE AMOUNT OF
\$ 167.00 DUE ON THE NOV. 21, 2002 AND
ON THE 21st DAY OF EACH MONTH THEREAFTER PLUS LATE CHARGES, COSTS
AND FEES AS PER THE TERMS OF THE NOTE AND DEED OF TRUST HAVE NOT BEEN PAID

and any further sums advanced by the beneficiary for the protection of the above described real property and its interest therein.

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: \$ 10,134.58
with interest at the rate of 15.5% percent per annum beginning 10/2002; plus late charges
of \$ _____ each month beginning _____ until paid; plus prior accrued late
charges, plus advances; together with title expense, costs, trustee's fees and attorneys fees incurred herein
by reason of said default; and any further sums advanced by the beneficiary for the protection of the above
described real property and its interest therein.

NOTICE OF DEFAULT AND ELECTION TO SELL

RE: Trust Deed from:

To FIRST AMERICAN TITLE
INSURANCE

T.S. No. OR-1197

For additional information:

Nevada Trust Deed Services, Inc.
1380 E. Sahara Ave. suite B
Las Vegas, NV 89104
(702)733-9900

2612

76860

Notice is hereby given that the beneficiary and trustee, by reason of said 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 grantor executed the trust deed, together with any interest the grantor or grantor's successors 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 reasonable fees of trustee's attorneys.

The sale will be held at the hour of 10:00AM, in accord with the standard of time established by ORS 187.110 on FEB 18, 2004, at the following place: AT THE MAIN ENTRANCE TO THE COUNTY COURTHOUSE, 316 MAIN STREET, KLAMATH FALLS, OREGON, which is the hour, date and place last set for the sale.

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 every other default complained of herein by tendering the performance required under the obligation or trust deed, in addition to paying said sums or tendering the performance necessary to cure the default, by aping 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 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 said trust deed, and the words "trustee" and "beneficiary" include their respective successors in interest, if any.

Dated 10/14/03

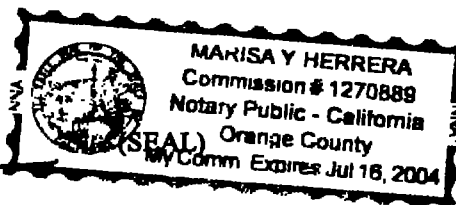
FIRST AMERICAN TITLE INSURANCE


By: LAURA SOZA, ASST. SECRETARY

STATE OF CALIFORNIA

COUNTY OF ORANGE

This instrument was acknowledge before me
on 10/14/03
by [Signature]
Notary Public for [Signature]
My commission expires: [Signature]



THIS COMMUNICATION IS FROM A DEBT COLLECTOR AND IS AN ATTEMPT TO COLLECT A DEBT. ANY INFORMATION OBTAINED WILL BE USED FOR THAT PURPOSE.

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