

03 OCT 20 PM 2:06

**NOTICE OF DEFAULT
AND ELECTION TO SELL**

RE: Trust Deed from Mike L Reynolds and Jena Reynolds-Pike Grantor

State of Oregon, County of Klamath
Recorded 10/20/03 2:06 p. m
Vol M03 Pg 77875-78
Linda Smith, County Clerk
Fee \$ 36.00 # of Pgs 4

To FIDELITY NATIONAL TITLE INSURANCE COMPANY Successor Trustee

After recording return to(name, address, zip):
Town & Country Title Services
505 City Parkway West, Suite 200
Orange, California 92868
FIDELITY NATIONAL TITLE - NDS

3410346

TS No: T03-13233

AT 580024 58129

Loan No: 0040853202

Reference is made to that certain trust deed made by Mike L Reynolds and Jena Reynolds-Pike as grantor, to FIDELITY NATIONAL TITLE INSURANCE COMPANY as successor trustee, in favor of Ameriquist Mortgage Company, as beneficiary, dated 11/26/2002, recorded 12/20/2002, in the Records of Klamath County, Oregon, in book M02 at page 74532, and/or as fee/file/instrument/microfilm/reception No. (indicate which), covering the following described real property situated in the above-mentioned county and state, to wit:

APN: 3809-30BB-1600

BEGINNING AT A POINT ON THE SOUTHERLY SIDE OF FRONT STREET, SAID POINT DESCRIBED AS BEING SITUATE SOUTH 14 DEGREES 27' EAST 496.7 FEET; THENCE SOUTH 58 DEGREES 41' EAST 374.3 FEET; AND THENCE SOUTH 39 DEGREES 31' EAST 147.5 FEET FROM THE SOUTHEASTERLY CORNER OF LOT 92 IN BLOCK 3, FIRST ADDITION TO BUENA VISTA ADDITION TO THE CITY OF KLAMATH FALLS ,OREGON; THENCE FROM THE POINT OF BEGINNING HEREIN DESCRIBED, SOUTH 39 DEGREES 31' EAST, ALONG THE SOUTHWESTERLY LINE OF FRONT STREET, 152.5 FEET TO A POINT; THENCE SOUTH 52 DEGREES 35' EAST, ALONG THE SOUTHWESTERLY LINE OF FRONT STREET, 50 FEET TO A POINT; THENCE SOUTH 37 DEGREES 25' WEST TO THE SHORE OF UPPER KLAMATH LAKE, THENCE NORTHWESTERLY ALONG SAID SHORE OF UPPER KLAMATH LAKE TO A POINT WHICH BEARS SOUTH 45 DEGREES 41' WEST FROM THE POINT OF BEGINNING; THENCE NORTH 45 DEGREES 41' EAST TO THE POINT OF BEGINNING; BEING A PORTION OF LOT 10, SECTION 30 TOWNSHIP 38 SOUTH, RANGE 9 EAST OF THE WILLAMETTE MERIDIAN.

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 records of the county or counties in which the above described real property is situated. Further, 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 grantor or other person owing an obligation, 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 such provision. The default for which foreclosure is made is grantor's failure to pay when due the following sums:

Delinquent Payments

FROM	THRU	NO. PMT	RATE	AMOUNT	TOTAL
6/1/2003		5	9.99	\$1,370.93	\$8,854.65
Total Late Charges:					\$411.30
Beneficiary Advances					
LATE CHARGE PAID OR WAIVED					-\$82.26
					\$7,183.69

26A

77876

TOTAL FORECLOSURE COST:	<u>\$1,926.68</u>
TOTAL REQUIRED TO REINSTATE:	<u>\$9,110.35</u>

Unofficial
Copy

TS No :T03-13233

Loan No: 0040853202

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:

INSTALLMENT OF PRINCIPAL AND INTEREST PLUS IMPOUNDS AND / OR ADVANCES WHICH BECAME DUE On 6/1/2003 PLUS LATE CHARGES, AND ALL SUBSEQUENT INSTALLMENTS OF PRINCIPAL, INTEREST, BALLOON PAYMENTS, PLUS IMPOUNDS AND/OR ADVANCES AND LATE CHARGES THAT BECOME PAYABLE.

Notice hereby is given that the beneficiary and trustee, by reason of 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 grantor had, or had the power to convey, at the time of the execution by grantor of the trust deed, together with any interest 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 AM, in accord with the standard of time established by ORS 187.110 on 3/3/2004, at the following place: **ON THE FRONT STEPS OF THE CIRCUIT COURT, 316 MAIN STREET, IN THE CITY OF KLAMATH FALLS, COUNTY OF KLAMATH, OREGON**

County of Klamath, State of Oregon, which is the hour, date and place last set for 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 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

MIKE L. REYNOLDS AND JENA REYNOLDS-PIKE

**1150 FRONT STREET
KLAMATH FALLS, OR 97601**

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 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 this 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 October 17, 2003

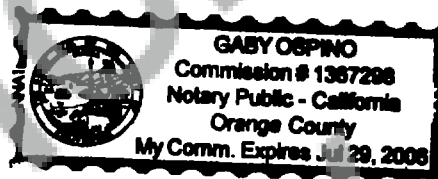
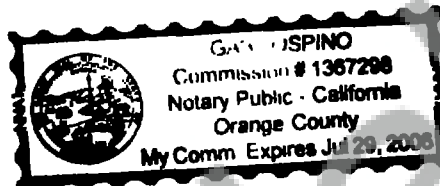
**FIDELITY NATIONAL TITLE INSURANCE
COMPANY BY Town & Country Title Services AS
AGENT TO THE TRUSTEE**


Martha Anaya, Trustee Technician

STATE OF California, County of Orange

This instrument was acknowledged before me on October 17, 2003 by GABY OSPINO


GABY OSPINO, Notary Public



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