

RECORDING REQUESTED BY:

State of Oregon, County of Klamath
Recorded 12/08/03 3:34p m
Vol M03 Pg 89610-11
Linda Smith, County Clerk
Fee \$ 26.00 # of Pgs 2

AND WHEN RECORDED MAIL TO:

First American Title Insurance Company
C/o FORECLOSURELINK, INC.
5006 Sunrise Blvd., Suite 200
Fair Oaks, CA 95628

NOTICE OF DEFAULT AND ELECTION TO SELL**T.S. NO.: 12796-5****LOAN NO.: 1001909868***2041973*

Reference is made to that certain Trust Deed made by Connie L. Howard & James A. Howard, as Grantor to First American Title, as Trustee, in favor of IndyMac Bank, F.S.B., as Beneficiary, dated November 7, 2001 and recorded on November 14, 2001, in records of Klamath County, Oregon, in book/reel/volume No. M01, at page 58340, and/or as fee/file instrument No. xxx, covering the following described real property situated in said county and state, to-wit:

Lot 8 in Block 8 Fairview Addition to the City of Klamath Falls, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

ACCOUNT NO.: R302602**Property Address: 1515 Sargent Avenue, Klamath Falls, OR**

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 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 except as permitted by O.R.S. 86-735 (4).

There is a default by the Grantor or other person, or by their successor in interest, 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: monthly payments of \$514.03 beginning June 1, 2003, together with title expenses, costs, trustee's fees and attorney's 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.

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:

Principal balance of \$39,694.52 with interest thereon at the rate of 10.2500% per annum from May 1, 2003, together with any late charge(s), delinquent taxes, insurance premiums, impounds and advances; senior liens and encumbrances which are delinquent or become delinquent, together with title expense, costs, trustee's fees and any attorney's fees and court costs, and any further sums advanced by the beneficiary for the protection of the above described real property and its interest therein.

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**NOTICE OF DEFAULT AND ELECTION TO SELL
T.S. NO.: 12796-5 LOAN NO.: 1001909868**

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 O.R.S. 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 execution by Grantor 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 compensations of the trustee as provided by law, and the reasonable fees of trustee's attorneys.

Said sale will be held at the hour of 10:00 A.M. in accord with the standard of time established by O.R.S. 187.110 on April 26, 2004 at the following location:
**AT THE MAIN ENTRANCE TO THE COUNTY COURTHOUSE, 316 MAIN ST.,
KLAMATH FALLS, OREGON, which is the hour, date and place set for said sale.**

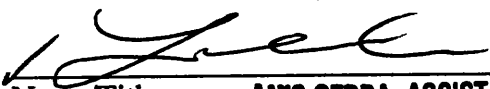
Other than as shown of record, neither the said beneficiary nor the said trustee has any actual notice of any person having or claiming to have any lien upon or interest in the real property hereinabove described subsequent to the interest of the trustee in the Trust Deed, or of any successor in interest to the grantor or of any lessee or other person in possession of or occupying the property.

Notice is further given that any person named in O.R.S. 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 of 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 O.R.S. 86.753.

In construing this notice, the singular gender 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: December 4, 2003

**FIRST AMERICAN TITLE INSURANCE COMPANY, TRUSTEE
FORECLOSURELINK, INC., AGENT**


Name/Title: **LUIS CERDA, ASSIST. SEC.**

DIRECT INQUIRIES TO: FORECLOSURELINK, INC. (916) 962-3453

STATE OF California
COUNTY OF

On 12/15/03 before me, the undersigned, Notary Public, personally appeared LUIS CERDA, ASSIST. SEC. personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her authorized capacity, and that by her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

