

WJC - 63142

Joe T. Brewer & Toni L. Brewer, husband & wife, Grantors
4539 Southside Expressway
Klamath Falls, OR 97603

Vol M04 Page 14550

John W. Well, Successor Trustee
1100 S.W. Sixth Avenue, Suite 1507
Portland, Oregon 97204

State of Oregon, County of Klamath
Recorded 03/15/2004 3:29 P m
Vol M04 Pg 14550
Linda Smith, County Clerk
Fee \$ 31.00 # of Pgs 2

After recording return to:

John W. Well
1100 S.W. Sixth, Suite 1507
Portland, Oregon 97204

NOTICE OF DEFAULT AND ELECTION TO SELL

Reference is made to the trust deed made by Joe T. Brewer & Toni L. Brewer, husband and wife, as grantors, to John W. Well, as successor trustee, in favor of Associates Housing Finance, LLC, successor in interest to Ford Consumer Finance Company, Inc., as beneficiary, dated October 10, 1996, recorded on November 1, 1996, in the Records of Klamath County, Oregon, as in Volume M96, Page 34862 and re-recorded on November 26, 1996 in Volume M96, Page 37115, covering the following described real property situated in the above-mentioned county and state, to-wit:

Tax Account No.: 3909-014CB-02204-000 Key No.: 880801

Lot 1, ELMWOOD PARK, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon, EXCEPTING THEREFROM that portion conveyed to the United States of America, recorded in Volume 99, Page 481, Deed Records of Klamath County, Oregon. ALSO EXCEPTING THEREFROM that portion conveyed to Klamath County be deed recorded July 6, 1997 in Volume M77, Page 11849, Microfilm Records of Klamath County, Oregon.

Together with the manufactured home located thereon described as a 1997 Ridgedale, Vehicle ID No. 11823821.

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 grantors or grantors' successor in interest, performance of which is secured by the trust deed, 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:

Failure to make monthly payments of \$531.28 each due on the 1st day of December, 2002 through February, 2004, and failure to pay monthly insurance payments of \$159.41 beginning February 1, 2003.

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:

\$80,803.63, plus \$7,492.18 interest and late charges through August 13, 2004; plus 6.0% interest thereon; plus \$2,136.55 insurance; plus attorney and trustee's fees and costs; plus \$408.00 foreclosure guarantee; plus unpaid property taxes of \$289.48 for 2001-2002 plus interest and penalties, if any (Account No. 3909-014CB-02204-000); plus unpaid mobile home taxes of \$682.42 for 2001-2002 plus interest and penalties, if any (Account No. M-97-170); plus unpaid property taxes of \$302.41 plus interest and penalties, if any (Account No. 3909-014CB-02204-000); plus unpaid mobile home taxes of \$601.06 for 2002-2003 plus interest and penalties, if any (Account No. M-97-170); plus unpaid property taxes of \$309.46 for 2003-2004

2600
150

14551

plus interest and penalties, if any (Account No. 3909-014CB-02204-000); plus unpaid mobile home taxes of \$573.32 for 2003-2004 plus interest and penalties, if any (Account No. M-97-170).

Notice hereby is given that the beneficiary and trustee, by reason of the 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 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 11:00 A.M., in accord with the standard of time established by ORS 187.110 on August 27, 2004, at the following place: main lobby of the Klamath County Courthouse, 316 Main Street, Klamath Falls, OR 97601, which is the hour, date and place last set for the sale.

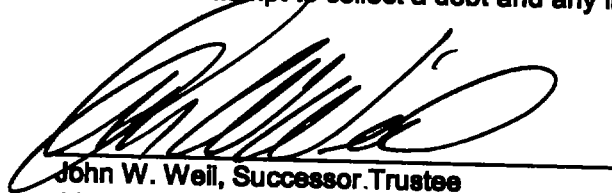
Other than as shown of record, neither the beneficiary nor the trustee has any actual notice of any person having or claiming to have any lien upon or interest in the real property hereinabove described subsequent to the interest of the trustee in the trust deed, or of any successor in interest to grantor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

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 the 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.

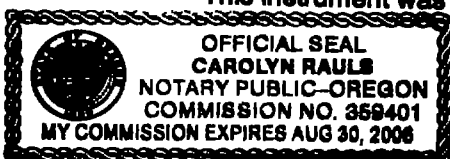
We are a debt collector. This communication is an attempt to collect a debt and any information obtained will be used for that purpose.

DATED: March 10, 2004


John W. Well, Successor Trustee
1100 SW Sixth Avenue, Suite 1507
Portland, OR 97204
Telephone: (503) 226-0500

STATE OF OREGON)
) ss.
County of Multnomah)

This instrument was acknowledged before me by John W. Well on March 10, 2004.




Notary Public for Oregon
My Commission Expires: 8-30-2006