

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, except:

NAME AND LAST KNOWN ADDRESS

NATURE OF RIGHT, LIEN OR INTEREST

Notice is further given that any person named in Section 86.760 of Oregon Revised Statutes has the right to have the foreclosure proceeding dismissed and the trust deed reinstated by payment of the entire amount due (other than such portion of said principal as would not then be due had no default occurred), together with costs, trustee's and attorney's fees, at any time prior to five days before the date set for said sale.

In construing this notice and whenever the context hereof so requires, 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 each and all other persons owing an obligation, the performance of which is secured by said trust deed, the word "trustee" includes any successor-trustee, and the word "beneficiary" includes any successor in interest of the beneficiary first named above.

DATED: January 16, 1980

Successor Trustee

Bertrand J. Close

Beneficiary (State which)

(If executed by a corporation, affix corporate seal)

(If the signer of the above is a corporation, use the form of acknowledgment opposite.)

(ORS 93.490)

STATE OF OREGON,

County of Multnomah } ss.

January 16, 1980

Personally appeared the above named

BERTRAND J. CLOSE

and acknowledged the foregoing instrument to be his voluntary act and deed.

Before me:

(OFFICIAL SEAL)

Notary Public for Oregon

My commission expires: 3/2/81

STATE OF OREGON, County of } ss.

Personally appeared

and

who, being duly sworn, each for himself and not one for the other, did say that the former is the president and that the latter is the secretary of

a corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed in behalf of said corporation by authority of its board of directors; and each of them acknowledged said instrument to be its voluntary act and deed.

Before me:

Notary Public for Oregon

My commission expires:

(OFFICIAL SEAL)

NOTICE OF DEFAULT AND ELECTION TO SELL

(FORM No. 884)

STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

RE TRUST DEED

JOHN FLORIAN MARINESCU

Grantor

TO

TRANSAMERICA TITLE INSURANCE COMPANY Trustee

AFTER RECORDING RETURN TO

Stoel, Rives, Boley, Fraser And Wyse
900 S. W. Fifth Avenue
Portland, Oregon 97204

Attn: Mr. Close

STATE OF OREGON

County of Klamath } ss.

I certify that the within instrument was received for record on the 21st day of January, 1980, at 1:24 o'clock A.M., and recorded in book M-80 on page 1181 or as file/reel number 79593

Record of Mortgages of said County.
Witness my hand and seal of County affixed.

Wm. D. Milne - County Clerk
Recording Officer
By Jacqueline J. Mettee Deputy

Fee \$7.00