

86342

OREGON NOTICE OF DEFAULT AND ELECTION TO SELL

Vol. 1788 Page 6979

After recording return to:

U.S. Trustee Corporation
21820 87th S.E., Suite 200
Woodinville, WA 98072

RE: Loan #: 2318694
Title #: 2207
UST #: 0 257

Reference is made to that certain trust deed made by LYNN B. FOSTER AND CONNIE B. FOSTER HUSBAND AND WIFE, as grantor, to TRANSAMERICA TITLE INSURANCE COMPANY, as trustee, in favor of UNITED STATES NATIONAL BANK OF OREGON, dated NOVEMBER 19, 1973, recorded NOVEMBER 19, 1973, as beneficiary, mortgage records of KLAMATH County, Oregon, in book/reel/ volume No. M 73 at page 15205 (fee/file/instrument No.) covering the following described property situated in said county and state, to wit:

TRACT 34, PLEASANT HOME TRACTS, IN THE COUNTY OF KLAMATH, STATE OF OREGON.

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 mortgage records of the county or counties in which the above described real property is situate; further, that no action has been instituted to recover the debt, or any part thereof, now remaining secured by the said deed of trust, or, if such action has been instituted, such action has been dismissed.

There is a default by the grantor or other person 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:

Accrued Late Charge(s) 113.37
10 Payments of \$225.00 from 07/01/87 2,250.00
10 Late Charge(s) of \$8.75 from 07/16/87 87.50

2,450.88

SUB TOTAL OF AMOUNTS IN ARREARS

By reason of said default, the beneficiary has declared all sums owing on the obligation secured by said deed of trust immediately due and payable, said sums being the following, to wit: Principal \$ 14,297.69, together with interest as provided in the note or other instrument secured from the 1ST day of JUNE 1987 and such other costs and fees as are due under the note of other instrument secured, and as are provided by statute.

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 Oregon Revised Statutes Sections 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 the execution by him 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.

-CONTINUED ON REVERSE-

Said sale will be held at the hour of 10:00 AM , Standard
Time as established by Section 187.110 of Oregon Revised Statutes on
SEPTEMBER 09 1988 at the following place: MAIN ST. ENTRANCE, KLAMATH
COUNTY COURTHOUSE, KLAMATH FALLS , County of KLAMATH
State of Oregon.

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Other than as shown of record, neither the said beneficiary or 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 86.753 of
Oregon Revised Statutes has the right, at any time prior to five days
before the trustee conducts 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 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 Section 86.753 of
Oregon Revised Statutes.

In construing this notice, 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 any other person owing
an obligation, the performance of which is secured by said deed of trust,
and the words "trustee" and "beneficiary" include their respective
successors in interest, if any.

DATED: APRIL 29, 1988

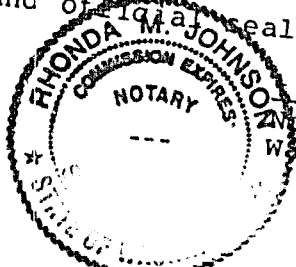
U.S. TRUSTEE CORPORATION
(Successor Trustee)

By: Mary A. Buck
21820 87th S.E., Suite 200
Woodinville, WA 98072
(206) 481-2222

State of Washington)
County of Snohomish) ss.

On this 29TH day of APRIL, 19 88, before me, the
undersigned, a Notary Public in and for the State of Washington, duly
commissioned and sworn, personally appeared Mary A. Buck
to me known to be the Assistant Vice President of U.S. Trustee Corporation,
the corporation that executed the foregoing instrument and acknowledged the
said instrument to be the free and voluntary act and deed of said
corporation, for uses and purposes therein mentioned, and on oath states
that she/he is authorized to execute the said instrument.

Witness my hand and official seal hereto affixed the day and year first
above written.



Rhonda M. Johnson
Notary Public in and for the State of
Washington residing at Edmonds.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen Title & Escrow
of May A.D. 19 88 at 3:18 o'clock P. M., and duly recorded in Vol. 488
of Mortgages on Page 6979

FEE \$10.00

Evelyn Biehn
By Bernetha J. Letoch County Clerk