

## NOTICE OF DEFAULT AND ELECTION TO SELL

Aspen 32310

LUF No. 5462

Reference is made to that certain trust deed made by Kenneth W. Stratton and Grace E. Stratton, as grantors, to Transamerica Title Insurance Company, as trustee, in favor of Equitable Savings and Loan Association, as beneficiary, recorded May 10, 1971, in the official records of Klamath County, Oregon, in Book M71, Page 4156, covering the following-described real property situated in said county and state, to wit:

The North half of Tract No. 44 of Altamont Small Farms, according to the official Plat thereof on file in the records of Klamath County, Oregon.

EXCEPTING THEREFROM a strip of land 10 feet wide lying along the West end of said Lot 44, deeded to Klamath County, by deed dated May 6, 1942, recorded September 11, 1944, in Volume 168 of Deeds, page 543, Klamath County Records.

Commonly known as 5645 Altamont Dr., Klamath Falls, OR.

There is a default by the grantors or other persons owing an obligation, the performance of which is secured by said trust deed, or by their successor in interest; the default is: the failure to pay when due the following sums: monthly installments of \$192.10 each, beginning with February 1, 1988, until paid, plus monthly late charges of \$1.68 each, beginning February 16, 1988, until paid; delinquent real property taxes, if applicable, plus penalties and interest.

By reason of said default, the beneficiary or the beneficiary's successor in interest has declared all obligations secured by said trust deed immediately due and payable, said sums being the following: \$3,029.74, with interest thereon at the rate of 7 percent per annum, from January 1, 1988, until paid; a tax reserve shortage paid of \$180.71 with interest thereon at the rate of 7 percent per annum from November 2, 1987, until paid; an insurance reserve shortage paid of \$169.00 with interest thereon at the rate of 7 percent per annum from April 27, 1988, until paid; together with title expense, costs, trustee's fees and attorneys fees incurred herein by reason of said default; and any further sums advanced by the beneficiary or the beneficiary's successor in interest for protection of the above-described real property and its interest in it.

NOTICE IS HEREBY GIVEN that the beneficiary and trustee or their successors in interest, have elected and do hereby elect to sell at public auction to the highest bidder for cash the interest in the above-described property which the grantors had or had the power to convey at the time of the execution of said trust deed, together with any interest which the grantors or grantors' successors in interest acquired after the execution of said trust deed, to satisfy the obligations secured by said trust deed and the expenses of the sale, including the compensations of the trustee or successor trustee and the reasonable attorneys fees incurred.

Said sale will be held on October 11, 1988, at the hour of 10:00 o'clock, A.M., based on the Standard of Time as established by Section 187.110, Oregon Revised Statutes, at the following place: The front entrance of the Klamath County Courthouse, 316 Main Street in the City of Klamath Falls, County of Klamath, State of Oregon, which is the hour, date and place fixed for said sale.

NOTICE IS FURTHER GIVEN that any person named in Section 86.753, Oregon Revised Statutes has the right to have the

foreclosure proceeding dismissed and the trust deed reinstated by curing the above-described defaults and by payment to the beneficiary of the entire amount then due other than such portion as would not then be due had no default occurred, together with costs and trustee's and attorney's fees, at any time prior to five days before the date last set for said sale.

Dated June 7, 1988

Forrest N.A. Bacci  
Forrest N.A. Bacci, Successor Trustee

FOR FURTHER INFORMATION  
PLEASE CONTACT: Kathy Hettinga  
222-2804

STATE OF OREGON       )  
                              :  
County of Multnomah )

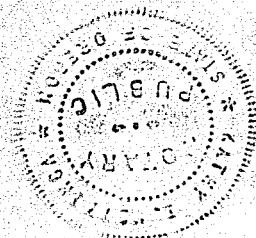
Personally appeared the above-named Forrest N.A. Bacci and acknowledged the foregoing instrument to be his voluntary act and deed.

Before me:

Kathy D. Hettinga  
Notary Public for Oregon  
My Commission Expires: 10-12-90

AFTER RECORDING, RETURN TO:

BOGLE & GATES  
Attention: Darla Shelton  
The 811 Building, 6th Floor  
811 S.W. Front Street  
Portland, Oregon 97204



STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen Title & Escrow the 9th day  
of June A.D., 19 88 at 3:45 o'clock P M., and duly recorded in Vol. M88,  
of Mortgages on Page 8962.  
Evelyn Bighin  
By Bernetha H. Hetch County Clerk

FEE \$13.00