

TRUSTEE'S NOTICE OF DEFAULT AND ELECTION TO SELL
UNDER TERMS OF TRUST DEED

Aspen 32492

The Trustee under the terms of the Trust Deed described herein, at the direction of the Beneficiary, hereby elects to sell the property described in the Trust Deed to satisfy the obligations secured thereby. Pursuant to ORS 86.745, the following information is provided:

1. PARTIES:

Grantor: RICHARD M. LANE and SHARON LANE
Trustee: BANK OF MILWAUKIE
Successor Trustee: MICHAEL C. AROLA
Beneficiary: HOUSING DIVISION, DEPARTMENT OF COMMERCE, STATE OF OREGON, assignee of United States National Bank of Oregon

2. **DESCRIPTION OF PROPERTY.** The real property is described as follows:

Lots 2 and 3, Block 20, KLAMATH LAKE ADDITION TO THE CITY OF KLAMATH FALLS, in the County of Klamath, State of Oregon; and

A 1971 Fleetwood Mobile Home, Serial No. S12325.

3. **RECORDING.** The Trust Deed was recorded as follows:

Date Recorded: May 1, 1981
Book M-81, Page 7727
Official Records of Klamath County, Oregon

4. **DEFAULT.** The Grantor is in default and the Beneficiary seeks to foreclose the Trust Deed for failure to pay: Monthly payments in the amount of \$378 each, due the first of each month, for the months of March through September, 1988) plus advances.

5. **AMOUNT DUE.** The amount due on the Note which is secured by the Trust Deed referred to herein is: Principal balance in the amount of \$19,547.70 plus interest at the rate of 9.75% per annum from February 1, 1988; plus advances of \$454.67.

6. **ELECTION TO SELL.** The Trustee hereby elects to sell the property to satisfy the obligations secured by the Trust Deed.

7. **TIME OF SALE.** The sale shall be held:

Date: January 19, 1989
Time: 9:30 a.m.
Place: Klamath County Courthouse, 316 Main Street, Klamath Falls, Oregon

8. **RIGHT TO REINSTATE.** Any person named in ORS 86.753 has the right, at any time prior to five days before the Trustee conducts the sale, to have this foreclosure 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, by curing any other default that is capable of being cured by tendering the performance required under the obligation or Trust Deed and 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 in ORS 86.753.

DATED: September 9, 1988.

Michael C. Arola
MICHAEL C. AROLA,
Successor Trustee

STATE OF OREGON)
) ss.
County of Lane)

The foregoing instrument was acknowledged before me this 9th day of September, 1983, by MICHAEL C. AROLA, Successor Trustee.

AFTER RECORDING RETURN TO:
Hershner, Hunter, Moulton,
Andrews & Neill
Attn: Carol B. Mart
P.O. Box 1475
Eugene, OR 97440

this 7th Day of September, 1968
Carol B. Ma
 Rotary Public for Oregon
 My Commission expires: 11-23-91

**TRUSTEE'S NOTICE OF DEFAULT AND ELECTION
TO SELL UNDER TERMS OF TRUST DEED**

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen Title Co. the 12th day
of Sept. A.D., 19 88 at 11:37 o'clock A.M., and duly recorded in Vol. M88
of _____ of Mortgages on Page 14872.

Evelyn Biehn County Clerk

By Cassius Mullins

FEE \$8.00