

10885

ASPEN 3446 Vol. m90 Page 2208

NOTICE OF DEFAULT AND ELECTION TO SELL

Reference is made to that certain trust deed made by James E. Smith

Aspen Title & Escrow, Inc. which duties are assigned to Bradford*, as grantor, to
 in favor of Frederick H. Lange, Jr. & Frances. R. Lange, husband & wife, as trustee,
 dated May 15, 1987, recorded May 21, 1987, in the mortgage records of
 Klamath County, Oregon, in book/reel/volume No. M87 at page 8762, or as
 fee/file/instrument/microfilm/reception No. (indicate which), covering the following described real
 property situated in said county and state, to-wit:

Lots 7, 8, 9 & 9A, Block 71, Buena Vista Addition to the City of Klamath
 Falls, In the County of Klamath, State of Oregon.

*J. Aspell, Attorney at Law, an active member of the Oregon State Bar, by
 appointment of successor trustee dated 12-7-89, recorded at Volume M89, page
 24353 of the Klamath County Mortgage Records, a successor trustee

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 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 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:

TAXES	\$ 3,851.55
5 PAYMENTS @ \$570.47	\$ 2,852.35
INSURANCE	\$ 1,407.00
LATE PAYMENTS THROUGH 1-20-90	\$10,240.00

By reason of said default, the beneficiary has declared all sums owing on the obligation secured by said trust
 deed immediately due and payable, said sums being the following, to-wit:

TAXES	\$ 3,851.55
UNPAID PRINCIPAL BALANCE	\$64,380.92
UNPAID INTEREST THROUGH 1-20-90	\$ 4,128.66
INSURANCE	\$ 1,407.00
LATE PAYMENTS THROUGH 1-20-90	\$10,240.00

*Main Street, Klamath Falls, Oregon 97601

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 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 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 rea-
 sonable fees of trustee's attorneys.

Said sale will be held at the hour of 10:00 o'clock, A.M., in accord with the standard of time established
 by ORS 187.110 on JUNE 26, 1990, at the following place: inside the front foyer
 of the Klamath County Courthouse, 316** in the City of Klamath Falls, County of
 Klamath, State of Oregon, which is the hour, date and place last set for said sale.

80 JUN 21 PM 4 08

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

James E. Smith

Lotus Management Inc.

NATURE OF RIGHT, LIEN OR INTEREST

2006 Oregon Avenue
Klamath Falls, OR 976012219 Laurel Street
Klamath Falls, OR 97601
%Mr. Bruce E. Huffman
Attorney at Law
409 Pine St.
Klamath Falls, OR 97601

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 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 said ORS 86.753.

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 trust deed, and the words "trustee" and "beneficiary" include their respective successors in interest, if any.

DATED: 1-31, 1990

Trustee

Beneficiary

(State which)

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

STATE OF OREGON,

County of Klamath

ss.

The foregoing instrument was acknowledged before
me this 31, 1990, by

Bradford J. Aspell
Notary Public for Oregon
(SEAL) My commission expires: 10-12-92

(ORS 194.570)

STATE OF OREGON, County of) ss.

The foregoing instrument was acknowledged before me this

19, by

president, and by

secretary of

a corporation, on behalf of the corporation.

Notary Public for Oregon

(SEAL)

My commission expires:

NOTICE OF DEFAULT AND
ELECTION TO SELL

(FORM No. 884)

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

Re: Trust Deed From

Grantor

To

Trustee

AFTER RECORDING RETURN TO

Bradford J. Aspell
Aspell, Della-Rose & Richard
122 South 5th St.
Klamath Falls, OR 97601

SPACE RESERVED
FOR
RECORDER'S USE

Fee \$13.00

STATE OF OREGON, } ss.
County of Klamath

I certify that the within instru-
ment was received for record on the
31st day of Jan., 1990,
at 4:08 o'clock P.M., and recorded
in book/reel/volume No. N90 on
page 2208 or as fee/file/instrument/
microfilm/reception No. 10885,
Record of Mortgages of said County.

Witness my hand and seal of
County affixed.

Evelyn Biehn, County Clerk

NAME

TITLE

By *Pauline M. Mendenhall* Deputy