

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

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: THOMAS C. MASHOS and BONNIE R. MASHOS
Trustee: U.S. BANK OR WASHINGTON, NATIONAL ASSOCIATION
Successor Trustee: MICHAEL C. AROLA
Beneficiary: UNITED STATES NATIONAL BANK OF OREGON

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

Lot 17, Block 10, Tract 1152, NORTH HILLS, in the County of Klamath, State of Oregon.

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

Date Recorded: July 20, 1988
Book, M-88, Page 11496, Fee No. 89450
Official Records of Klamath County, Oregon

4. DEFAULT. The Grantor or any other person obligated on the Trust Deed and Promissory Note secured thereby is in default and the Beneficiary seeks to foreclose the Trust Deed for failure to pay: Monthly payments in the amount of \$104.54 each, due the first of each month, for the months of December, 1991 through May, 1992; plus late charges and advances; plus any unpaid real property taxes, plus interest.

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 \$8,403.87 plus interest at the rate of 10% per annum from November 1, 1991; plus late charges of \$30.42.

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.

Date: September 17, 1992
Time: 10:00 a.m. as established by ORS 187.110
Place: Front of the 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 the trustee's and attorney's fees not exceeding the amount provided in ORS 86.753.

DATED: May 6, 1992.

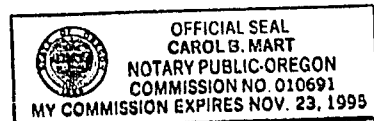
Michael C. Arola
Michael C. Arola, Successor Trustee

STATE OF OREGON)
) ss.
COUNTY OF LANE)

The foregoing instrument was acknowledged before me on May 6, 1992, by MICHAEL C. AROLA.

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

Carol B. Mart
Notary Public for Oregon
My Commission Expires: 11-23-95



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 7th day
of May A.D., 19 92 at 3:28 o'clock P.M., and duly recorded in Vol. M92
of Mortgages on Page 9991.

Evelyn Biehn . County Clerk
By *Patricia M. Mullen*

FEE \$10.00

MAY 7 PM 3 28