

File # 42929 TD# 89470

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46799

NOTICE OF DEFAULT AND ELECTION TO SELL

Reference is made to that certain trust deed made by
 Edward E. Pendleton and Diane K. Pendleton, as grantor, to
 Western Land Bank, Inc., as trustee,
 in favor of Acacia Investments, Inc., as beneficiary,
 dated February 11, 1990, recorded March 19, 1990, in the mortgage records of
 Klamath County, Oregon, in book/roll/volume No. M. 90 at page 4586
 fee/file/instrument/microfilm/reception No. 4586/4587 (indicate which), covering the following described real
 property situated in said county and state, to-wit:

B3809 021EC 02200 000 CO
 Key 773050
 Klamath Heights
 Lots 1 Through 10
 Block 24
 Township 38, Range 9. 0
 Section 31

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:

Failure to Pay: \$753.06
 Principal and interest due 03/22/92 and all subsequent installments
 of principal, interest, late charges and all other charges

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: \$2,075.20

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 grantor of the trust deed, together with any interest the grantor or grantor's 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.

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 August 17, 1992, at the following place: at the front Entrance to the County Courthouse in the City of Klamath Falls, County of State of Oregon, which is the hour, date and place last set for said sale

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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

Edward D. Pendleton
Diane K. Pendleton
9335 Apricot
Alta Loma, CA 91701

NATURE OF RIGHT, LIEN OR INTEREST

Owner of property

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 of 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 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.

Acacia Investments, Inc.

DATED: June 22, 1992

E. Botoaca, Asst. Sec'y. (state which)
Trustee Beneficiary

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

STATE OF OREGON,

County of

This instrument was acknowledged before me on
1992, by

Notary Public for Oregon

(SEAL)

My commission expires:

STATE OF

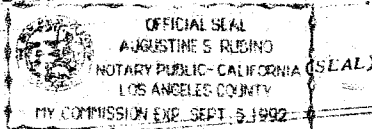
County of Los Angeles

This instrument was acknowledged before me on
1992, by E. Botoaca

Asst. Sec'y of Acacia Investments, Inc.
Beneficiary

Notary Public for Oregon

My commission expires:



NOTICE OF DEFAULT AND ELECTION TO SELL

(FORM No. 884)
STEVENS REE LAW P.C. CO., PORTLAND, OR

Re: Trust Deed From

Edward D. Pendleton
Diane K. Pendleton Grantor
To
Acacia Investments, Inc.
Trustee

AFTER RECORDING RETURN TO

Western Land Bank
6253 Hollywood Blvd.
Hollywood, Ca. 90028

SPACE RESERVED
FOR
RECORDER'S USE

Fee \$15.00

STATE OF OREGON, } ss.
County of Klamath

I certify that the within instrument was received for record on the 29th day of June, 1992, at 9:55 o'clock A.M., and recorded in book/reel/volume No. 492 on page 14143 or as fee/file/instrument/microfilm/reception No. 46799. Record of Mortgages of said County.

Witness my hand and seal of
County of Klamath.

Evelyn Biehn, County Clerk.
NAME TITLE

By *Debra M. Millard* Deputy