

70126

**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:	RICHARD K. NEWMAN and ARLA R. NEWMAN
Trustee:	TRANSAMERICA TITLE INSURANCE CO.
Successor Trustee:	MICHAEL C. AROLA
Beneficiary:	UNITED STATES NATIONAL BANK OF OREGON

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

As described in the attached Exhibit A

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

Date Recorded: April 1, 1977
Book M-77, Page 5475
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 \$555.00 each, due the first of each month, for the months of May, 1993 through October, 1993; 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 \$8,326.18 plus interest at the rate of 9% per annum from April 1, 1993; plus late charges of \$35.00.

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: March 3, 1994
Time: 10:05 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: October 21, 1993.

STATE OF OREGON)

COUNTY OF LANE)

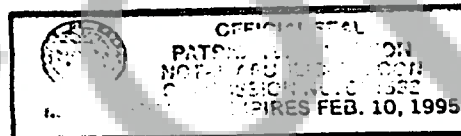
) ss.

Michael C. Arola
Michael C. Arola, Successor Trustee

The foregoing instrument was acknowledged before me on October 21, 1993, by MICHAEL C. AROLA.

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

Patricia L. Anderson
Notary Public for Oregon
My Commission Expires: 2/10/95



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

EXHIBIT A

PARCEL 1:

All that portion of Tract 48 of HOMEDALE, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon, described as follows:

Beginning at a point in the west right of way line of the County Road known as Homedale Road, which bears South 0°20' West 258.4 feet from the Northeasterly corner of said Tract No. 48, and running thence North 43°30' West parallel with First Avenue in Homedale, 201.8 feet; thence at right angles North 46°30' East 60 feet; thence at right angles South 43°30' East 139 feet, more or less to the Westerly right of way line of said Homedale Road; thence South 0°20' West 86.61 feet, more or less to the place of beginning.

PARCEL 2:

All that portion of Tract No. 48 of Homedale, according to the official plat thereof on file at the office of the County Clerk of Klamath County, Oregon, described as follows:

Beginning at the most Southerly corner of said Tract No. 48; thence North 54°30' West 194.5 feet; thence North 43°30' West 65.9 feet; thence North 46°30' East 121 feet; thence South 43°30' East 168.4 feet, more or less, to the Westerly line of Homedale Road; thence South 0°20' West along the Westerly line of Homedale Road 121.5 feet, more or less to the point of beginning.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Klamath County Title the 22nd day
of Oct. A.D., 19 93 at 11:34 o'clock A. M., and duly recorded in Vol. M93
of Mortgages on Page 27720

FEE \$15.00

Evelyn Biehn, County Clerk

By Marlene M. Sullivan