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ASPEN 04040769/F

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NOTICE OF DEFAULT AND ELECTION TO SELL

Reference is made to that certain trust deed made by Rodney D. Lang and Jerrolyn A. Lang,
husband and wife, as grantor, to
Aspen Title & Escrow, INC, as trustee,
in favor of Nicholas V. Castriotta and Jacalyn F. Castriotta, husband & wife, as beneficiary,
dated July 2, 1993, recorded July 6, 1993, in the mortgage records of
Klamath County, Oregon, in book ~~XXX/XXXX~~ No. M93 at page 16101, or as
fee ~~XXX/XXXX~~ No. 64114 (Indicate which), covering the following described real

property situated in the above-mentioned county and state, to-wit:

The E₂ of Tract No. 17, The Resubdivision of Tract 25 to 32 of Altamont Ranch Tracts
in the State of Oregon. Excepting Therefrom that portion taken by Klamath County for
the widening of Bisbee Street by instrument recorded July 1, 1965 in Book 362 at
Page 563, Deed Records.

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 situated, further, that no action has been instituted to recover
the debt, or any part thereof, now remaining secured by the 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
the trust deed, or by the 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: Balance of monthly installments of \$398.00 due for September of 1993 and at which
time all sums of principal and interest then outstanding shall become immediately due and
payable and subsequent installments of like amounts; subsequent amounts for assessments
due under the terms and provisions of the Note and Trust Deed.

By reason of the default, the beneficiary has declared all sums owing on the obligation secured by the trust
deed immediately due and payable, those sums being the following, to-wit: \$55,900.00 plus interest and
late charges, thereon from September 1, 1993 at the rate of Ten(10.0) percent per annum
all due and payable on September 1, 1993 and all sums expended by the Beneficiary pursuant
to the terms and provisions of the Note and Trust Deed.

— OVER —

NOTICE OF DEFAULT
AND ELECTION TO SELL

Re: Trust Deed from

Grantor

TO

Trustee

After recording return to (Name, Address, Zip):

ASPEN TITLE & ESCROW, INC
ATTN: FORECLOSURE DEPARTMENT

SPACE RESERVED
FOR
RECORDER'S USE

STATE OF OREGON,

County of _____ } ss.

I certify that the within instrument
was received for record on the _____ day
of _____, 19____
at _____ o'clock _____ M., and recorded
in book/reel/volume No. _____ on
page _____ or as fee/file/instru-
ment/microfilm/reception No. _____,
Record of Mortgages of said County.

Witness my hand and seal of
County affixed.

NAME

TITLE

By _____, Deputy

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Notice hereby is given that the beneficiary and trustee, by reason of the default, have elected and do hereby elect to foreclose the 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 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 successor in interest acquired after the execution of the trust deed, to satisfy the obligations secured by the 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.

The sale will be held at the hour of 11:00 o'clock, A.M., in accord with the standard of time established by ORS 187.110 on March 14, 1993, at the following place: Front entry to Aspen Title & Escrow, INC located at 525 Main Street in the City of Klamath Falls, County of Klamath, State of Oregon, which is the hour, date and place last set for the sale.

Other than as shown of record, neither the beneficiary nor the 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

NATURE OF RIGHT, LIEN OR INTEREST

Rodney D. Lang & Jerrolyn A. Lang
3445 Anderson Avenue
Klamath Falls, Oregon 97603

Grantor

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

DATED OCTOBER 27, 1993.

ASPEN TITLE & ESCROW, INC.

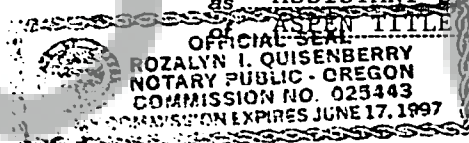
BY: [Signature]
Trustee~~Beneficiary~~

(state which)

STATE OF OREGON, County of Klamath ss.

This instrument was acknowledged before me on _____, 19____,

by _____

This instrument was acknowledged before me on October 27, 1993,by ANDREW A. PATTERSONas ASSISTANT SECRETARYof ASPEN TITLE & ESCROW, INC

[Signature]
Notary Public for Oregon

My commission expires 6-17-97

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen Title co the 1st day
of Nov. A.D., 19 93 at 10:56 o'clock A.M. and duly recorded in Vol. M93
of Mortgages on Page 28717

Evelyn Biehn - County Clerk

By [Signature]

FEE \$15.00