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NOTICE OF DEFAULT AND ELECTION TO SELL

Vol. m95 Page 11932

Reference is made to that certain trust deed made by LORI M. YOUNG

ASPEN TITLE and ESCROW, INC., as grantor, to
in favor of JACQUELINE ANNE ORBEA, as trustee,
dated August 10, 1989, recorded August 24, 1989, in the mortgage records of
Klamath County, Oregon, in book/reel/volume No. M-89, at page 15784, or as
fee/file/instrument/microfilm/reception No. _____ (indicate which), covering the following described real
property situated in the above-mentioned county and state, to-wit:

Lot 26, Odessa Summer Home Sites, in the County of Klamath, State of
Oregon. (T36SR6E14CB) according to the official plat thereof, now of
record.

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: 1. Property taxes for the years 1989 through 1994, in the sum of
\$378.93 plus interest and costs.

2. Monthly payments due since March 21, 1994, in the sum of \$98.18
per month.

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:

1. Principal \$5,761.35 plus interest at 10% per annum from March 21, 1994
2. All taxes unpaid by Grantor as required in Trust Deed and Note.
3. Beneficiary's reasonable legal fees and costs.

— OVER —

NOTICE OF DEFAULT
AND ELECTION TO SELL

Re: Trust Deed from

LORI M. YOUNG

Grantor

TO

ASPEN TITLE & ESCROW, INC.

Trustee

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

Michael H. Arant

P.O. Box 4746

Medford, OR 97501

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



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 October 10, 1995, at the following place: Aspen Title & Escrow, Inc.
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

NONE

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 April 28, 1995

Jacqueline Orbea
 JACQUELINE ORBEA

Trustee

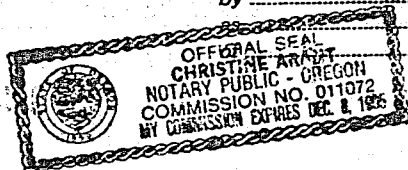
Beneficiary

(state which)

STATE OF OREGON, County of Jackson ss.

This instrument was acknowledged before me on April 28, 1995
 by Jacqueline Orbea

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



Christine Arant
 Notary Public for Oregon
 My commission expires 12-08-95

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen Title Co the 9th day
 of May A.D., 19 95 at 10:55 o'clock A M., and duly recorded in Vol. M95
 of _____ Mortgages on Page 11932

FEE \$15.00

By Bernetha G. Letsch, County Clerk
Bernetha G. Letsch