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06-05-95P03:16 RCVD

Vol. 1995 Page 14787ASPEN 04043192/F
NOTICE OF DEFAULT AND ELECTION TO SELL

Reference is made to that certain trust deed made by _____, as grantor, to
 Cecilia B. Lafaurie _____, as trustee,
 Aspen Title & Escrow, INC. _____, as beneficiary,
 in favor of FN Realty Services, INC., a California Corporation _____,
 dated April 28 _____, 1988, recorded September 29 _____, 1988, in the mortgage records of
 Klamath _____ County, Oregon, in book/_____ No. M88 _____ at page 16231 _____, or as
 fee/_____ No. 92025 _____ (indicate which), covering the following described real
 property situated in the above-mentioned county and state, to-wit:

Lot 20, Block 34, Tract No. 1184, Oregon Shores Unit #2 First Addition, in the
 County of Klamath, State of Oregon.
 Code 118 Map 3507-17BD-TL 600

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: Monthly installments of \$118.01 due for the months of November 30, 1991 to June 3,
 1995; and subsequent installments of like amounts; subsequent amount 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: \$9,120.00 plus interest and late
 charges, thereon from November 30, 1991 to June 3, 1995 at the rate of NINE POINT FIVE(9.5%)
 PER CENT PER ANNUM until paid; and all sums expended by the Beneficiary pursuant to the
 terms and provision of the Note and Trust Deed, plus any and all property taxes owing

— 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/_____ 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 23, 1995, at the following place: FRONT ENTRY TO ASPEN TITLE & ESCROW, INC. 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

CECILIA B. LAFAURIE
127 SAN VINCENTE STREET
BARRIGADA, CA 96913

GRANTOR

OREGON SHORES RECREATIONAL
CLUB, INC.
2019 MEADOWVIEW DRIVE
CHILOQUIN, OREGON 97624

LIEN HOLDER

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 JUNE 5, 1995.

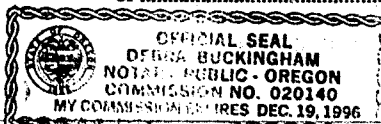
ASPEN TITLE & ESCROW, INC.

By: [Signature]
Trustee Bernetha G. Lisch (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 JUNE 5, 1995,
by ANDREW A. PATTERSON
as ASSISTANT SECRETARY
of ASPEN TITLE & ESCROW, INC.



[Signature]

Notary Public for Oregon
My commission expires 12-19-96

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen Title & Escrow the 5th day
of June A.D., 1995 at 3:16 o'clock P M., and duly recorded in Vol. M95
of Mortgages on Page 14787

FEE \$15.00

By [Signature] Bernetha G. Lisch, County Clerk