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ASPEN 04043679/F NOTICE OF DEFAULT AND ELECTION TO SELL

Reference is made to that certain trust deed made by THOMAS. R. WELDING and DAPHANE WELDING. husband and wife as joint tenants ______, as grantor, to ASPEN TITLE & ESCROW. INC., successor trustee , as trustee, in favor of MARTIN MACKOWSKI, a married man as to a 135/135 interest , as beneficiary, dated October 18 , 19.94 , recorded NOVEMBER 4 , 19.94 , in the mortgage records of fee | HILLY WALKEN WALKER WALKER No. 90641 (indicate which), covering the following described real property situated in the above-mentioned county and state, to-wit:

LOT 17, BLOCK 7, TRACT 1140, Lynnewood First Addition in the City of Klamath Falls, in the County of Klamath, State of Oregon. CODE 1 MAP 3808-25DC-TL 1800

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the difficular one trait deed, impother with the tools and attorney's traiting to me. 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 \$1,406.25 due for August 1, September 1, 1995; and a late charge of \$140.63 due for August, 1995; subsequent amounts for assessments due under the terms and provisions of the Note and Trust Deed. The first deed of Trust on the Livermore property is delinquent, thereby jeopardizing the security interest of the THE ELECTION OF SHEAR

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:\$135,000.00 plus interest and late charges, thereon from August 1, 1994 at the rate of TWELVE POINT FIVE PER CENT PER ANNUM (12.5%) until paid and all sums expended by the Beneficiary pursuant to the terms and provisions of the Note and Trust Deed. Plus any and all property taxes owing. FROM THE TIMES LANGUE

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STATE OF OREGON,

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page or as fee/file/instrumont/microfilm/reception No......

Record of Mortgages of said County.

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SPACE RESERVED

FOR RECORDER'S USE

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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

The sale will be held at the hour of 11:10 o'clock, A.M., in accord with the standard of time established by ORS 187.110 on FEBRUARY 19 , 1996 , at the following place: FRONT ENTRY TO ASPEN TITLE & ESCROW, INC. LOCATED AT 525 MAIN STREET in the City of KLAMATH FALLS , County of, 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:

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NAME AND LAST KNOWN ADDRESS

NATURE OF RIGHT, LIEN OR INTEREST

THOMAS R. WELDING 1309 HILLIKER PLACE

GRANTOR

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1317 HILLIKER PLACE

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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

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.

CODE 1/38/8 2/46/-73/6-45 Febb	Middle Attitue
DATED SEPTEMBER 18	
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CAMA OF OREGON Comments	# KIAMATU
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by ANDREW A. PATTERSON	wledged before me on SEPTEMBER 18 ,1995 ,
ASSISTANT SECRETARY	# 100 100 100 100 100 100 100 100 100 10
of ASPEN TITLE & ESCROW.	
OFFICIAL SEAL STORE OF DESCRIPTION O	Debbie & Bergener
NOTARY PUBLIC - OREGON COMMISSION NO. 010929	My commission expires 12-17-95
DEC 17, 1995	

STATE OF OREGON: COUNTY OF KLAMATH:

Filed of	for record at reques Sept	<u> </u>	the 18th y recorded in Vol. M9	day
FEE	\$15.00	 On Page	25150 a G. Letsch, County Clerk	