

TRUSTEE'S NOTICE OF SALE

Reference is made to that certain trust deed made by Dennis W. Jones and Terry L. Jones, husband and wife, as grantor, to First American Title Insurance Company of Oregon, an Oregon corp., as trustee, in favor of Directors Mortgage Loan Corporation, a California corporation, as beneficiary, dated September 12, 1994, recorded September 20, 1994, in the mortgage records of Klamath County, Oregon, in Volume M94, Page 29614, covering the following described real property situated in said county and state, to wit:

See Attached Legal Description

PROPERTY ADDRESS: 2110 Wiard Street, Klamath Falls, Oregon 97603

Both the beneficiary and the trustee have elected to sell the said real property to satisfy the obligations secured by said trust deed and a notice of default has been recorded pursuant to Oregon Revised Statutes 86.735(3); the default for which the foreclosure is made is grantor's failure to pay when due the following sums: monthly payments of \$576.15 beginning 02/01/95; plus late charges of \$22.04 each month beginning 02/16/95; together with title expense, costs, trustee's fees and attorney's fees incurred herein by reason of said default; and any further sums advanced by the beneficiary for the protection of the above described real property and its interest therein.

By reason of said default the beneficiary has declared all sums owing on the obligation secured by said trust deed immediately due and payable, said sums being the following, to wit: \$58,802.77 with interest thereon at the rate of 9.00 percent per annum beginning 01/01/95; plus late charges of \$22.04 each month beginning 02/16/95 until paid; together with title expense, costs, trustee's fees and attorneys fees incurred herein by reason of said default; and any further sums advanced by the beneficiary for the protection of the above described real property and its interest therein.

WHEREFORE, notice hereby is given that the undersigned trustee will on Friday, December 1, 1995 at the hour of 10:00 o'clock, A.M., in accord with the standard of time established by ORS 187.110, at the following place: inside the office located at 635 Main Street, in the City of Klamath Falls, County of Klamath, State of Oregon, sell at public auction to the highest bidder for cash the interest in the said described real property which the grantor had or had power to convey at the time of the execution by grantor of the said trust deed, together with any interest which the grantor or grantor's successors in interest acquired after the execution of said trust deed, to satisfy the foregoing obligations thereby secured and the costs and expenses of sale, including a reasonable charge by the trustee. 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 said 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 said ORS 86.753.

Return to: Melissa Tervet
Preston Gates & Ellis
5000 Columbia Center, 701 Fifth Ave.
Seattle, WA 98104

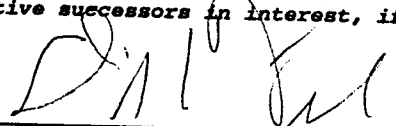
THIS IS AN ATTEMPT TO COLLECT A DEBT AND ANY INFORMATION OBTAINED WILL BE USED FOR THAT PURPOSE.

11-30-95P03:33 RCVD

32748

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

DATED July 28, 1995



David E. Fennell -- Trustee

For further information, please contact:

Melissa Tervet
Preston Gates & Ellis
5000 Columbia Center, 701 Fifth Avenue
Seattle, WA 98104
(206) 623-7580

State of Washington, County of King ss:

I, the undersigned, certify that the foregoing is a complete and accurate copy of the original trustee's notice of sale.

David E. Fennell -- Trustee

PARCEL 1:

THE NORTH 60.3 FEET OF TRACT 2, PLEASANT HOME TRACTS, IN THE COUNTY OF KLAMATH, STATE OF OREGON.

EXCEPTING THEREFROM THE NORTH 60.3 FEET OF THE EAST 155 FEET OF TRACT 2, PLEASANT HOME TRACTS.

PARCEL 2:

THE NORTH 60.3 FEET OF THE EAST 155 FEET OF TRACT 2, PLEASANT HOME TRACTS, IN THE COUNTY OF KLAMATH, STATE OF OREGON.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Klamath County Title Company the 30th day
of November A.D., 19 95 at 3:33 o'clock P M., and duly recorded in Vol. M95
of Mortgages on Page 32747.

FEE \$20.00

Bernetha G. Letsch, County Clerk
By Annette Mueller