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ASPEN 04044218

Vol. 996 Page 5944 

NOTICE OF DEFAULT AND ELECTION TO SELL

Reference is made to that certain trust deed made by BRIAN MCKENNA and ANITA MCKENNA,
HUSBAND AND WIFE WITH FULL RIGHTS OF SURVIVORSHIP, as grantor, to
ASPEN TITLE & ESCROW, INC, as trustee,
 in favor of F.N. REALTY SERVICES, INC., a CALIFORNIA CORPORATION, as beneficiary,
 dated JUNE 3, 1987, recorded DECEMBER 10, 1987, in the mortgage records of
KLAMATH County, Oregon, in book/~~file~~/reel/volume No. M87 at page 22171, or as
 fee/~~file~~/instrument/microfilm/reception No. 82441 (indicate which), covering the following described real
 property situated in the above-mentioned county and state, to-wit:

Lot 19, Block 22, Tract No. 1113, OREGON SHORES UNIT 2, in the County of Klamath,
 State of Oregon.
 Code 138 Map 3507-18DB-TL 1600

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 \$151.63 due for October 1 thru December 1, 1994, January 1
 thru December 1, 1995 and January 1 thru March 1, 1996 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: \$8,880.74 plus interest and late
 charges, thereon from last payment received September 7, 1994—paid through August 1994,
 January 1, 1995 thru December 1, 1995 and January 1, 1996 thru March 1, 1996, at the
 rate of Nine and One-Half Percent (9.50%) per annum 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.

— 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 CLATSOP } ss.

I certify that the within instrument
 was received for record on the 10 day
 of DECEMBER, 1994,
 at 10 o'clock AM, and recorded
 in book/reel/volume No. 996 on
 page 5944 or as fee/file/instru-
ment/microfilm/reception No. 82441,
 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 11:05 o'clock, A.M., in accord with the standard of time established by ORS 187.110 on August 5, 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 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

BRIAN MCKENNA & ANITA MCKENNA
350 SHAN CREEK ROAD
GRANTS PASS, OREGON 97527

GRANTOR

OREGON SHORES RECREATIONAL CLUB
2019 MEADOW 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 MARCH 4, 1996.

Trustee

Beneficiary

(state which)

STATE OF OREGON, County of KLAMATH) ss.

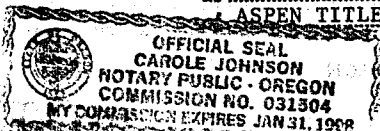
This instrument was acknowledged before me on _____, 19____,

by

by ANDREW A. PATTERSON

ASSISTANT SECRETARY

AS
 ASPEN TITLE & ESCROW, INC.



Notary Public for Oregon

My commission expires

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen Title & Escrow the 4th day
of March A.D., 19 96 at 3:38 o'clock PM., and duly recorded in Vol. M96,
of Mortgages on Page 5944.

Bernetha G. Letsch, County Clerk

By Cherry Russell

FEE \$15.00