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NOTICE OF DEFAULT AND ELECTION TO SELL;
NOTICE OF SALE
(ORS 86.705 et seq)

Volume Page 29295

NOTICE IS HEREBY GIVEN that the obligation secured by the Trust Deed described below is in default and that the beneficiary has elected to foreclose the Trust Deed pursuant to ORS 86.705 to 86.795. No action is now pending to recover any part of the debt secured by the Trust Deed.

Information required by ORS 86.735 and ORS 86.745 is as follows:

1. GRANTOR: DANIEL REGNART and LUCY REGNART, husband and wife, with full rights of survivorship

TRUSTEE: ASPEN TITLE & ESCROW, INC.

SUCCESSOR TRUSTEE: JAMES L. GRANTLAND, JR.

BENEFICIARY: ROBERT F. FINNEMAN and JEAN A. FINNEMAN, husband and wife, with full rights of survivorship

2. The real property covered by the Trust Deed is more particularly described as follows:

Lots 4, 5 and 6, in Block 64, LAKEVIEW ADDITION TO THE CITY OF KLAMATH FALLS, in the County of Klamath, State of Oregon.

-- Account No. 3809 29BA TL 6200 Key No. 185766 --

Property Address: 2005 Biehn, Klamath Falls, Oregon.

3. The Trust Deed was recorded:

In Volume M93 at Page 5310 in the Mortgage Records of Klamath County, Oregon on March 15, 1993.

4. The default for which foreclosure is made:

Failure to failure to pay the outstanding real property taxes in the amount of \$2,709.82, plus interest and failure to maintain the property in good condition and repair.

AFTER RECORDING, RETURN TO:

JAMES L. GRANTLAND, JR.
ATTORNEY AT LAW
204 WEST NINTH STREET
MEDFORD OR 97501

-1- NOTICE OF DEFAULT AND ELECTION TO SELL;
NOTICE OF SALE

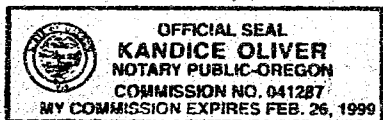
5. The sum owing on the obligation secured by the Trust Deed is:
\$89,114.68, together with interest at the rate of 7% per annum from July 5, 1996 and outstanding real property taxes in the amount of \$2,709.82, plus interest.
6. The beneficiary has and does elect to sell the property to satisfy the obligation.
7. The property will be sold in the manner prescribed by law on January 27, 1997, at 11:00 o'clock, A.M., Standard Time, as established by ORS 187.110 at 507 Main Street, Klamath Falls, Oregon.
8. Interested persons are notified of the right under ORS 86.753 to have this proceeding dismissed and the Trust Deed reinstated by payment of the entire amount then due, other than such portion as would not then be due had no default occurred, together with costs, trustee's and attorney's fees, and by curing any other default complained of in this Notice, at any time prior to five days before the date the successor trustee conducts the sale.

DATED this 6 day of September, 1996.

James L. Grantland, Jr.
Successor Trustee

STATE OF OREGON)
) ss.
County of Jackson)

Personally appeared before me this 6th day of September, 1996, the above named James L. Grantland, Jr. and acknowledged the foregoing instrument to be his voluntary act and deed.



Kandice Oliver
Notary Public for Oregon
My Commission Expires: 2/26/99

-2- NOTICE OF DEFAULT AND ELECTION TO SELL;
NOTICE OF SALE

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of James L. Grantland Jr the 17th day
of Sept A.D., 19 96 at 11:17 o'clock A M., and duly recorded in Vol. M96
of Mortgages on Page 29295.

Bernetha G. Letsch County Clerk

By [Signature]

FEE \$15.00