

After Recording, Return to:  
David R. Lewtas, PRESTON GATES & ELLIS  
5000 COLUMBIA CENTER, 701 FIFTH AVENUE  
SEATTLE, WA 98104

K-51018  
**NOTICE OF DEFAULT AND ELECTION TO SELL**

This is an attempt to collect a debt, and any information obtained maybe used for such purpose.

Reference is made to that certain trust deed made by Christopher J Finn and Brenda Y. Finn, 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 January 3, 1994, recorded January 10, 1994, in the mortgage records of Klamath County, Oregon, in Volume M94, Page 866, covering the following described real property situated in said County and state, to wit: Tract 49, Pleasant Home Tracts, less the Notherly 45 feet thereof, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

Lucy E. Kivel, Trustee, 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 situate; further, that no action has been instituted to recover the debt, or any part thereof, now remaining secured by the said 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 said trust deed, or by their 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 payments of \$404.00 beginning 03/01/97; plus late charges of \$16.16 each month beginning 03/17/97; plus prior accrued late charges of \$28.50; 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: 45,915.06 with interest thereon at the rate of 7.5 percent per annum beginning 02/01/97; plus late charges of 16.16 each month beginning 02/17/97 until paid; plus prior accrued late charges of 28.50; 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.

Notice is hereby given that the beneficiary and trustee, by reason of said default, have elected and do hereby elect to foreclose said 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 said 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 successors in interest acquired after the execution of the trust deed, to satisfy the obligations secured by said trust deed and the expenses of the sale, including the compensations of the trustee as provided by law, and reasonable fees of trustee's attorneys.

Said sale will be held at the hour of 10:00 o'clock, A.M., in accord with the standard of time established by ORS 187.110 on Friday, January 9, 1998, at the following place: at the front steps of the Klamath County Courthouse, 317 S. 7th, in the City of Klamath Falls, County of Klamath, State of Oregon, which is the hour, date and place last set for said sale.

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.

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.

September 10, 1997

*Lucy E. Kivel*  
Lucy E. Kivel -- Trustee

State of Oregon )

) ss.

County of Multnomah )

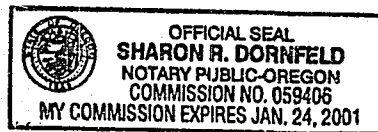
This instrument was acknowledged before me  
on 9-18, 1997, by

Lucy E. Kivel

Trustee

*Sharon R. Dornfeld*  
Notary Public for  
My commission expires:

*Oregon*  
*January 24, 2001*



**NOTICE OF DEFAULT AND  
ELECTION TO SELL**

STATE OF OREGON,  
County of Klamath ss.

Filed for record at request of:

Finn, Christopher and Brenda Y  
Grantor

TO

Lucy E. Kivel

Trustee

**Klamath County Title**

on this 11th day of Sept. A.D., 1997  
at 3:39 o'clock P. M. and duly recorded  
in Vol. M97 of Mortgages Page 29923

Bernetha G. Letsch, County Clerk

By *Kathleen Ross*  
Fee, \$15.00 Deputy.

After recording return to:  
David R. Lewtas  
PRESTON GATES & ELLIS, LLP  
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SEATTLE, WA 98104