

RECORDED AT THE REQUEST OF
H&L Services, Inc.
1111 Third Avenue, #3400
Seattle, WA 98101

REYNA
80722-32053

K54447

NOTICE OF DEFAULT AND ELECTION TO SELL

Reference is made to that certain trust deed made by ALEJANDRO REYNA, as grantor, to MOUNTAIN TITLE COMPANY OF KLAMATH COUNTY, as trustee, in favor of WASHINGTON MUTUAL BANK, as beneficiary, dated June 7, 1995, recorded June 9, 1995, in the mortgage records of Klamath County, Oregon, as Fee No. Volume M95, Page 15318, covering the following described real property situated in the above county and state, to-wit:

LOT 5, IN BLOCK 2 OF PINE GROVE RANCHETTES, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON. THE PROPERTY INCLUDES A 1979 28 X 66 MOBILE HOME, SERIAL NUMBER AB7SC489OR. THE MOBILE HOME SHALL BE PERMANENTLY AFFIXED TO THE REAL ESTATE AND NOT SEVERED OR REMOVED THEREFROM WITHOUT THE PRIOR WRITTEN CONSENT OF THE BENEFICIARY. TOGETHER WITH ALL PERSONAL PROPERTY WHICH IS NOW OR MAY HEREAFTER BE ATTACHED TO, LOCATED IN OR USED OR INTENDED TO BE USED IN CONNECTION THEREWITH (COLLECTIVELY "THE PROPERTY").

The real property is more commonly known as: 11932 FINLEY CT, KLAMATH FALLS, OR 97603.

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 situate; 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 their successor 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:

a. Failure to pay the following sums:

MONTHLY PAYMENTS:

5 monthly payments at \$463.71 each; (April 1, 1999 through August 18, 1999.)	\$2,318.55
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LATE CHARGES:

5 late charges of \$18.04 for each monthly payment not made within 15 days of its due date.	90.20
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Prior Late Charges	73.70
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Other Fees/Costs	87.75
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TOTAL MONTHLY PAYMENTS AND LATE CHARGES:	\$2,570.20
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Plus unpaid real property taxes; plus any reserve account shortage; less any unapplied funds.

b.

By reason of the default, the beneficiary has declared all sums owing on the obligation secured by the trust deed immediately due and payable, the sums being the following, to-wit:

\$48,450.29 Principal Balance, plus interest thereon at the rate of 7.75% March 1, 1999 through August 18, 1999; plus late charges of \$90.20 through August 18, 1999, plus \$18.04 for every month thereafter the regular monthly payment is more than 15 days late; plus unpaid real property taxes; plus any reserve account

shortage; less any unapplied funds; plus all sums expended by beneficiary to protect its interest during the pendency of this proceeding.

Notice hereby is given that the beneficiary and trustee, by reason of the default, have elected and to 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 the grantor's successors 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.

he 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 January 7, 2000, at the front entrance of the Klamath County Courthouse, 317 South 7th Street, in the City of Klamath, State of Oregon, which is the hour, date and place last set for 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 & INTEREST:

OCCUPANTS


VESTED OWNER

ALEJANDRO REYNA
MRS. ALEJANDRO REYNA
11932 FINLEY CT.
KLAMATH FALLS, OR 97603

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 tending the performance required under the obligation or trust deed, and in addition to paying the above 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 the obligation, the performance of which is secured by trust deed, and the words "trustee" and "beneficiary" include their respective successors in interest, if any.

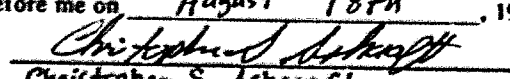
DATED: August 18, 1999.

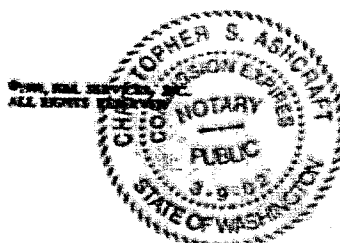

Steven G. Jones, Successor Trustee
c/o H&L SERVICES, INC.
1111 THIRD AVENUE, #3400
Seattle, Washington 98101-3299
(206) 385-5470

STATE OF WASHINGTON)

COUNTY OF KING) ss)

This instrument was acknowledged before me on August 18th, 1999.


Christopher S. Ashcraft
Notary Public for Washington
My Commission Expires: 3-9-02



State of Oregon, County of Klamath
Recorded 8/24/99, at 11:01 a.m.
In Vol. M99 Page 34078
Linda Smith,
County Clerk Fee \$ 15 *LA*