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47354

ASPEN F-28617
NOTICE OF DEFAULT AND ELECTION TO SELL

Reference is made to that certain trust deed made by EVA M. CHILDERS, An Unmarried Woman, as grantor, to _____, as trustee, _____, as beneficiary,

TRANSAMERICA TITLE COMPANY**

in favor of SOUTH VALLEY STATE BANK, dated March 4, 19 83, recorded March 7, 19 83, in the mortgage records of Klamath County, Oregon, in book/reel/volume No. M-83 at page 3450 ~~XXXX~~
~~fee/tip/instrument/microfilm/reception~~ ~~XXXXXXXXXXXXXXXXXXXX~~ (indicate which), covering the following described real property situated in said county and state, to-wit:

Lot 7, of SUBDIVISION OF ENTERPRISE TRACTS NO. 803, in the County of Klamath, State of Oregon.

** Aspen Title & Escrow, Inc. was appointed Successor Trustee by instrument dated March 21, 1985.

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 said trust deed, or, if such action has been instituted, such action has been dismissed.

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: One installment of \$36,000.00 plus interest and late charges, thereon, due and payable on the 3rd day of March, 1985, and subsequent amounts for Assessments due under the terms and provisions of the Note and Trust Deed.

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: \$36,000.00 plus interest and late charges thereon from May 23, 1984, at the rate of SEVENTEEN AND ONE-HALF (17.5%) PER CENT PER ANNUM until paid and all sums expended by the Beneficiary pursuant to the terms and provisions of the Note and Trust Deed.

Notice hereby is 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 Oregon Revised Statutes Sections 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 him of the trust deed, together with any interest the grantor or his 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 the reasonable fees of trustee's attorneys.

Said sale will be held at the hour of 10:00 o'clock, A.M., Standard Time as established by Section 187.110 of Oregon Revised Statutes on August 5, 19 85, at the following place: Aspen Title & Escrow, Inc., 600 Main Street in the City of Klamath Falls, County of Klamath, State of Oregon, which is the hour, date and place fixed by the trustee for said sale.

APR 1 PM 3 42



Other than as shown of record, neither the said beneficiary nor the said 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

A-Barr Restaurant Supply (G. Michael Redd) Occupant

2363 South Sixth Street, Klamath Falls, OR

G. Michael Redd, Leasee

5844 Mack, Klamath Falls, OR

Kristi Lynn Redd

5844 Mack, Klamath Falls, OR

Lawrence O. Redd

5726 Delaware, Klamath Falls, OR

Shelley J. Redd

5726 Delaware, Klamath Falls, OR

Notice is further given that any person named in Section 86.753 of Oregon Revised Statutes has the right, at any time prior to five days before the trustee conducts 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 Section 86.753 of Oregon Revised Statutes.

In construing this notice, the masculine gender includes the feminine and the neuter, 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: April 1, 1985

Successor Trustee

ASPEN TITLE & ESCROW, INC.

BY: *[Signature]*

(If the signer of the above is a corporation, use the form of acknowledgment opposite.)
STATE OF OREGON,

(ORS 194.570)

STATE OF OREGON, County of Klamath) ss.

County of

The foregoing instrument was acknowledged before me this 19, 1985, by

The foregoing instrument was acknowledged before me this April 1, 1985, by ANDREW A. PATTERSON

Assistant secretary of ASPEN TITLE & ESCROW, INC.

a Oregon corporation, on behalf of the corporation

Sandra Handsober
Notary Public for Oregon

(SEAL)

My commission expires:

My commission expires:

7-23-85

NOTICE OF DEFAULT AND ELECTION TO SELL

(FORM No. 884)

STEVENS-NESS LAW PUB. CO., PORTLAND, OR.

Re: Trust Deed From

Eva Childers

Grantor

To

Transamerica Title

Company, Trustee

AFTER RECORDING RETURN TO
Aspen Title & Escrow, Inc.
600 Main Street
Klamath Falls, Oregon 97601

Fee: \$9.00

STATE OF OREGON,
County of Klamath) ss.

I certify that the within instrument was received for record on the 1st day of April, 1985, at 3:42 o'clock P.M., and recorded in book/reel/volume No. M85 on page 4741 or as fee/file/instrument/microfilm/reception No. 47354, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk

NAME

TITLE

By: *[Signature]*

Deputy