

32951

ASPEN F-28940

Vol 145 Page 14351

NOTICE OF DEFAULT AND ELECTION TO SELL

Reference is made to that certain trust deed made by LEISURE LODGE, INC., A California Corporation

PIONEER NATIONAL TITLE INSURANCE COMPANY

in favor of MARGUERITE SCHUBERT and BENJAMIN W. PEARCY \*\*, as trustee,  
dated December 20, 1972, recorded January 29, 1973, as beneficiary,  
Klamath County, Oregon, in book M-13, at page 1054, covering the following described real property situated in said county and state, to-wit:

Section 7, Township 24 South, Range 7 East  
of the Willamette Meridian, in the County of Klamath, State of Oregon.

\*\*Benjamin W. Percy assigned his Beneficial interest to Marguerite Schubert in Assignment dated November 28, 1973, recorded on September 6, 1985, in Book M-85 at page 14347.

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: Semi-Annual interest payments from December 20, 1983, and the Principal amount of \$30,000.00, and subsequent installments of like amounts; 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: \$30,000.00 plus interest and late charges, thereon from June 20, 1983, at the rate of TEN (10%) PER CENT per annum until paid, and all sums expended by the Beneficiary pursuant to the terms and provisions of the Note and Deed of Trust.

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 January 21, 1986, at the following place: ASPEN TITLE & ESCROW, INC., 600 Main Street, Klamath Falls, Oregon, which is the hour, date and place fixed by the trustee for said sale.

11328

1985 SEP 6 PM 4 06



NATURE OF RIGHT, LIEN OR INTEREST

**NATURE OF RIGHT, LIEN OR INTEREST**

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 neuter genders, and the singular includes the plural; the word "grantor" includes heirs and assigns of the grantor.

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 September 6, 1961.

\_\_\_\_\_  
 ADELMAR E. BROWN, Trustee

**DATED:** September 6, 1985 **BY:** WILLIAM H. ASPEN, JR. **WITNESSES:** WILLIAM H. ASPEN, JR. **ASPEN TITLE & ESTATE, INC.**

[illegible]

County of \_\_\_\_\_ ss.  
The foregoing instrument was acknowledged before me this \_\_\_\_\_, 19\_\_\_\_, by \_\_\_\_\_

BOOK K-82 94 0986  
10 1139

(SEAL) \_\_\_\_\_  
Notary Public for Oregon  
My commission expires: \_\_\_\_\_

The foregoing instrument was acknowledged before me this  
September 6, 19 85, by ANDREW A. PATTERSON  
Assistant

\_\_\_\_\_ Secretary of \_\_\_\_\_  
 ASPEN TITLE & ESCROW, INC.  
 \_\_\_\_\_  
 \_\_\_\_\_ corporation, on behalf of the corporation  
 Notary Public for Oregon  
 \_\_\_\_\_

My commission expires: 7/23/89

**NOTICE OF DEFAULT AND ELECTION TO SELL**  
(FORM No. 254)

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

Re: Trust Deed From [illegible]

**Re: Trust Deed From**

**Letsure Lodge, Inc.**

DECEMBER 30 1968

To  
 Pioneer National Title  
 Insurance Company

AFTER RECORDING RETURN TO  
 Aspen Title & Escrow, Inc.  
 2600 Main Street  
 Klamath Falls, Oregon 97601

DEPARTMENT OF THE COMPTROLLER OF THE STATE OF OREGON  
COUNTY OF Klamath

I certify that the within instrument was received for record on the 6th day of September 1985 at 1:06 PM.

at 4:06 o'clock P. M., and recorded in book/reel/volume No. 885 on page 14351 or as fee/tile/instrument/microfilm/reception No. 52951.

Record of Mortgages of said County.  
 Witness my hand and seal of  
 County affixed.  
 Evelyn Biehm, County Clerk

Fee: \$9.00  
 By: Sam Smith Deputy  
 NAME \_\_\_\_\_ TITLE \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

Fee: \$9.00

By: Sam Smith TITLE Deputy

CRIMINAL JUSTICE 4469 201507