

ASPEW 33345

C03610

SELLER'S NOTICE OF DEFAULT AND ELECTION TO DECLARE A FORFEITURE
(Pursuant to Oregon Revised Statutes Sections 93.905 to 93.940)

Reference is made to that certain Land Sale Contract between the State of Oregon, represented and acting by the Director of Veterans' Affairs, the Seller, and Michael T. Frost and Gail O. Frost, the Buyer, dated September 7, 1984, recorded September 10, 1984, in Book M-84, at page 15513 (Vendees interest assigned to Daniel Lee Otto and Judy Ann Otto by instrument recorded July 22, 1988, Book M-88, at page 11774, official records of Klamath County, Oregon, covering the following described real property situated in said county and state, to-wit:

Tax Account No.: 0216527R

The Southwesterly 60 feet of Lot 6, Block 29, HOT SPRINGS ADDITION TO THE CITY OF KLAMATH FALLS, in the County of Klamath, State of Oregon.

The mailing address of the above-described property is 1885 Portland, Klamath Falls, Oregon 97601

YOU ARE HEREBY NOTIFIED there is a default by the buyer, with respect to provisions in said contract, which authorize the seller to declare the buyer's rights under the contract to be forfeited, the debt extinguished, and the sums previously paid by buyer to be retained by seller.

Seller does hereby declare buyers rights under said contract forfeited, unless the default is cured. The default for which seller is declaring buyer's rights under said contract to be forfeited is buyer's failure to pay when due the following sums:

Full monthly payments in the amount of \$327 due July 1, 1988, and the first day of each month thereafter through January 1, 1989 (partial payments made).

Monthly payments in the amount of \$329 due February 1, 1989, and the first day of each month thereafter.

The total delinquency is \$1,643.

The unpaid balance on the aforesaid contract is greater than 75 percent of the purchase price.

THE DATE AFTER WHICH SAID CONTRACT WILL BE FORFEITED IF THE BUYER DOES NOT CURE THE DEFAULT IS JULY 31, 1989.

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The default can be cured by paying the entire amount due (other than sums that would not be due had no default occurred) together with costs and attorney's fees as provided by law, on or before July 31, 1989.

The name and address of the seller is:

Department of Veterans' Affairs
700 Summer Street, NE
Salem, OR 97310

Dated this 26th day of MAY 1989.

Director of Veterans' Affairs

By

Douglas A. Port
Douglas A. Port

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen Title Co. the 30th day
of May A.D., 19 89 at 10:49 o'clock A.M., and duly recorded in Vol. M89,
of Mortgages on Page 9307.

FEE \$13.00

Evelyn Biehn, County Clerk

By

Douglas A. Port