

2987

ESP 210 00
ASPEN 04033542

Vol. m87 Page 13570

NOTICE OF DEFAULT AND ELECTION TO SELL

PLEASE RECORDING REFERENCE TO

Reference is made to that certain trust deed made by ARTHUR W. MERKL AND JOYCE E. MERKL, HUSBAND AND WIFEand WILLIAM P. BRANDSNESS, as grantor, toin favor of CLOYCE E. BARNES AND SUE B. BARNES, HUSBAND AND WIFE, as trustee,dated June 6, 1980, recorded July 29, 1980, in the mortgage records ofKlamath County, Oregon, in book ESP 210 00 No. M-80 at page 14110, or as

property situated in said county and state, to-wit:

See attached Exhibit "A" for Legal Description

ELECTION TO SELL

THIS NOTICE OF DEFAULT AND ELECTION TO SELL IS BEING RE-RECORDED
TO INCLUDE LEGAL DESCRIPTION ATTACHED AS EXHIBIT "A"

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 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 installments of principal and interest due for the months of April, May, June, and July of 1989, in the amounts of \$845.80 each; 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: \$12,116.04 plus interest and late charges, thereon from March 1, 1989, 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 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 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 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., in accord with the standard of time established by ORS 187.110 on December 8, 1989 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 last set for said sale.

89 JUL 25 PM 3 33

89 SEP 25 PM 3 30



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

B.I.C. Financial Services
1220 SW Morrison #820
Portland, Oregon 97205
Second Trust Deed

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 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: July 25, 1989 BY Aspen Title & Escrow, Inc.
Trustee Beneficiary (State which)

STATE OF OREGON, County of Klamath ss.

The foregoing instrument was acknowledged before me this July 25, 1989, by ANDREW A. PATTERSON

Assistant secretary of
ASPEN TITLE & ESCROW, INC.
a Oregon corporation, of which of the corporation.

Notary Public for Oregon
My commission expires 7/23/93

NOTICE OF DEFAULT AND ELECTION TO SELL (FORM NO. 824)

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

Re: Trust Deed From

Arthur W. Merkl

Joyce E. Merkl Grantor

Aspen Title & Escrow, Inc.

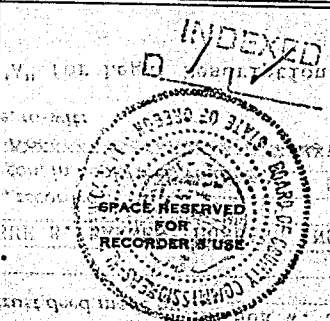
Successor Trustee

AFTER RECORDING RETURN TO

Aspen Title & Escrow, Inc.

600 Main Street

Klamath Falls, OR 97601



STATE OF OREGON, County of Klamath ss.

I certify that the within instrument was received for record on the 25th day of July, 1989, at 3:33 o'clock P.M., and recorded in book/reel/volume No. M89 on page 13570 or as fee/file/instrument/microfilm/reception No. 2987

Record of Mortgages of said County. Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk

By Pauline Mullendore Deputy

Fee \$13.00

EXHIBIT "A"

A tract of land situated in the W1/2 NE1/4 NW1/4 of Section 10, Township 39 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon, more particularly described as follows:

Beginning at a 1/2 inch iron pin on the Southerly right of way line of Hilyard Avenue, said pin being North 89 degrees 06 minutes 00 seconds West 908.60 feet and South 00 degrees 05 minutes 16 seconds East 30.00 feet from a 5/8 inch iron pin at the centerline intersection of said Hilyard Avenue and Altamont Drive marking the North quarter corner of said Section 10; thence South 00 degrees 05 minutes 16 seconds East 591.88 feet; thence North 89 degrees 06 minutes 00 seconds West 293.66 feet; thence North 00 degrees 05 minutes 16 seconds West 591.88 feet more or less, to the Southerly right of way line of Hilyard Avenue; thence South 89 degrees 06 minutes 00 seconds East 293.66 feet to the point of beginning.

Tax Acct. No.: 3909-010BA-02400

Key No.: 542050

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen Title Co. the 25th day
of Sept. A.D., 1989 at 3:33 o'clock P M., and duly recorded in Vol. M89
of Mortgages on Page 18056

Evelyn Biehn
By [Signature] County Clerk

FEE \$15.00