

OK 11238

ASPEN FORECLOSURE NO. 34727

NOTICE OF DEFAULT AND ELECTION TO SELL

Reference is made to that certain trust deed made by JOEL SALASAR and EDUWIGES CORTEZ, as grantor, to ASPEN TITLE & ESCROW, INC., as trustee, as beneficiary,

in favor of MANUEL VALENCIA and HORTENCIA VALENCIA, husband and wife, 19.89, in the mortgage records of dated March 27, 1989, recorded June 7, 1989, at page 10078, in book/fee/volume No. M-89, covering the following described real property situated in said county and state, to-wit:

SEE ATTACHED EXHIBIT "A" FOR LEGAL DESCRIPTION  
ELECTION TO SELL  
NOTICE OF DEFAULT AND

CLERK OF CLATSOP COUNTY

(25%) 1989 FEB 12 AM 11 19

1989 FEB 12 AM 11 19

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 June, July, August, September, October, November, and December of 1989, and January and February of 1990 in the amounts of \$231.60 each; 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: \$10,813.07 plus interest and late charges, at three percent from August 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 accordance with the standard of time established by ORS 187.110 on June 25, 1990 at the following place: ASPEN TITLE & ESCROW, INC., 525 Main Street, Klamath Falls, Oregon, which is the hour, date and place last set for said sale.

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 as shown of record.

23. NAME AND LAST KNOWN ADDRESS: 00

NATURE OF RIGHT, LIEN OR INTEREST

NONE

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: February 12, 1989, before me, the undersigned, a Notary Public for the State of Oregon, personally appeared \_\_\_\_\_, known to me to be the \_\_\_\_\_ of \_\_\_\_\_, and acknowledged to me that he executed the foregoing instrument for the purposes and consideration therein expressed.

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

STATE OF OREGON, \_\_\_\_\_ County of \_\_\_\_\_

County of \_\_\_\_\_

The foregoing instrument was acknowledged before me this \_\_\_\_\_, 19\_\_\_\_, by \_\_\_\_\_

Notary Public for Oregon

(SEAL)

My commission expires: \_\_\_\_\_

### NOTICE OF DEFAULT AND ELECTION TO SELL

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

Re: Trust Deed From

Joel Salazar  
Edwiges Cortez Grantor  
Aspen Title & Escrow, Inc. Trustee

AFTER RECORDING RETURN TO

Aspen Title & Escrow, Inc.  
600 Main Street  
Klamath Falls, OR 97601

The foregoing instrument was acknowledged before me this February 12, 1989, by ANDREW A. PATTERSON, Assistant Secretary of ASPEN TITLE & ESCROW, INC., a corporation, on behalf of the corporation.

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

STATE OF OREGON, \_\_\_\_\_ County of \_\_\_\_\_ ss.

I certify that the within instrument was received for record on the \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_, at \_\_\_\_\_ o'clock \_\_\_\_\_ M., and recorded in book/reel/volume No. \_\_\_\_\_ on page \_\_\_\_\_ or as fee/file/instrument/microfilm/reception No. \_\_\_\_\_ Record of Mortgages of said County. Witness my hand and seal of County affixed.

By \_\_\_\_\_ Deputy



## EXHIBIT "A"

A portion of the NE $\frac{1}{4}$ SE $\frac{1}{4}$  of Section 19, Township 38 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon, described as follows:

Beginning at a point on the West line of said quarter quarter section at point thereon North 210 feet from the Southwest corner of the land described in deed of Klamath County, Oregon, by U. E. Reeder, E. W. Gowen and Jerry Rajnus, to Earl V. King and Elva C. King, dated July 14, 1954 and recorded in Book 268 at Page 58, Deed Records of Klamath County, Oregon, on said July 14, 1954; thence East 210 feet to a point; thence North 50 feet to a point; thence West 210 feet to the West line of said quarter quarter section; thence South along said West line to the place of beginning.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen Title Co. the 12th day  
of Feb. A.D., 19 90 at 11:19 o'clock AM. and duly recorded in Vol. M90  
of Mortgages on Page 2806  
By Evelyn Biehn County Clerk  
Dorlene Mullender

FEE \$18.00