

14130

ASPEN 34856

Vol. 1990 Page 8005

NOTICE OF DEFAULT AND ELECTION TO SELL

Reference is made to that certain trust deed made by CRAIG A. THOMASASPEN TITLE & ESCROW, INC., An Oregon Corporation, as grantor, toin favor of BURKETT M. JOHNSON, as trustee,dated September 16, 19 88, recorded September 16, 19 88, in the mortgage records ofKlamath County, Oregon, in book Aspen Title & Escrow No. M-88 at page 15292

covering the following described real property situated in said county and state, to-wit:

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

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 November and December of 1989, and January, February, March, April, and May of 1990 in the amounts of \$402.90 each; subsequent installments of like amounts; 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:

\$42,503.31 plus interest and late charges, thereon from October 28, 1989, at the rate of NINE AND ONE-HALF (9.5%) 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 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 September 14, 19 90, at the following place: Aspen Title & Escrow, Inc., 525 Main Street, Klamath Falls, in the City of Klamath Falls, County of Klamath, State of Oregon; which is the hour, date and place last set for said sale.

90 APR 30 AM 11 43

PARCEL 1:

The West 1/2 of Government Lot 1 in Section 17, Township 41 South, Range 8 East of the Willamette Meridian, in the County of Klamath, State of Oregon.

PARCEL 2:

A parcel of land situated in Government Lot 2, Section 17, Township 41 South, Range 8 East of the Willamette Meridian, in the County of Klamath, State of Oregon, being further described as follows:

Beginning at a 5/8 inch iron pin, which is the East 1/16 corner on the South line of Section 17 and is the Southeast corner of Government Lot 2 as shown on the Plat of Survey #3588 filed with the Klamath County Surveyor; thence North 89 degrees 09' 35" West on the South line of said Section, 200.00 feet to a point; thence leaving the South line of said Section, North 02 degrees 24' 28" East a distance of 998.46 feet to a point on the North line of Government Lot 2; thence North 89 degrees 35' 20" East on the North line of Government Lot 2 a distance of 200.17 feet to a 5/8" iron pin at the Northeast corner of said lot; thence South 02 degrees 24' 28" West on the East line of said lot a distance of 1002.84 feet to the point of beginning.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen Title Co. the 30th day
of April A.D., 19 90 at 11:43 o'clock AM., and duly recorded in Vol. M90,
of Mortgages on Page 8005.

Evelyn Biehn . County Clerk

By Pauline Mulender

FEE \$18.00