

23373

ASPEN 35841

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## NOTICE OF DEFAULT AND ELECTION TO SELL

Reference is made to that certain trust deed made by ARTHUR W. MERKL AND JOYCE E. MERKL,  
HUSBAND AND WIFE

WILLIAM P. BRANDSNESS, Successor Trustee: Aspen Title & Escrow, Inc., as grantor, to  
in 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 of  
Klamath County, Oregon, in book Trust Deeds No. M-80 at page 14110,  
fee the trust deed in the county of Klamath, Oregon, No. xxxxxxxxxxxxxxxxx (indicate which), covering the following described real  
property situated in said county and state, to-wit:

See Attached Exhibit "A" for Legal Description

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 and June, 1990, 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:

\$2,199.71 plus interest and late charges, thereon from April 1, 1990 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 April 22, 1991, at the following place: ASPEN TITLE & ESCROW, INC., 525 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.

90 DEC 5 PM 3 43



## EXHIBIT "A"

A tract of land situated in the W 1/2 NE 1/4 NW 1/4 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' 00" West 908.60 feet and South 00 degrees 05' 16" 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' 16" East 591.88 feet; thence North 89 degrees 06' 00" West 293.66 feet; thence North 00 degrees 05' 16" West 591.88 feet more or less, to the Southerly right of way line of Hilyard Avenue; thence South 89 degrees 06' 00" East 293.66 feet to the point of beginning.

CODE 41 MAP 3909-10BA TL 2400

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen Title Co. the 5th day  
of Dec. A.D., 19 90 at 3:43 o'clock P. M., and duly recorded in Vol. M90,  
of Mortgages on Page 24192.  
Evelyn Biehn County Clerk  
By Paulene Mullendore

FEE \$18.00