

OC

31342

Vol. m91 Page 12550

NOTICE OF DEFAULT AND ELECTION TO SELL

Reference is made to that certain trust deed made by JOSE ARDEN M. MANALO, A single man
_____, as grantor, to
ASPEN TITLE & ESCROW, INC., A California Corporation _____, as trustee,
in favor of F. N. REALTY SERVICES, INC., A California Corporation, Trustee _____, as beneficiary,
dated July 23 _____, 1988, recorded December 20 _____, 1988, in the mortgage records of
Klamath _____ County, Oregon, in book /series/ volume No. M-88 _____ at page 21617. xxxxxx
~~reference to the instrument/instrument(s) described above.~~ xxxxxxxxxxxxxxxxx (and state where), covering the following described real
property situated in said county and state, to-wit:

Lot 37, Block 32, Tract 1184, OREGON SHORES UNIT 2, FIRST ADDITION, in the County of Klamath, State of Oregon.

CODE 118 MAP 3507-17CA TL 1800

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.

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 1990, and January, February, March, April, May and June of 1991 in the amounts of \$130.24 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:

\$8,974.02 plus interest and late charges, thereon from May 20, 1990, 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 Oregon Revised Statutes Sections 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 10:10 o'clock, A.M., Standard Time as established by Section 187.110 of Oregon Revised Statutes on November 8, 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 fixed by the trustee for said sale.



NATURE OF RIGHT, LIEN OR INTEREST

Lien for Membership Dues

DATED: June 28, 1991

ASPEN TITLE & ESCROW, INC.

BY: Michael J. Atkeson
Trustee Beneficiary (State which)

(ORS 194.570)

70) STATE OF OREGON, County of Klamath) ss.

SS.

The foregoing instrument was acknowledged before me this
June 28, 1991, by ANDREW A. PATTERSON.

XXXXXXXXXXXXpresidentandbyXXXXXXXXXXXXXXXXXXXXX
Assistant..... secretary of

ASPEN TITLE & ESCROW, INC.

Oregon corporation, on behalf of the corporation

Dandra Handsaker
Notary Public for Oregon

(SEAL)

My commission expires:

My commission expires: 7/23/93

(FORM No. 884)

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

Re: Trust Deed From

Jose Arden M. Manalo

Grantor

To

Aspen Title & Escrow, Inc.

Trustee

AFTER RECORDING RETURN TO
Aspen Title & Escrow, Inc.
525 Main Street
Klamath Falls, OR 97601

SPACE RESERVED
FOR
RECORDER'S USE

STATE OF OREGON,
County of Klamath } ss.

I certify that the within instrument was received for record on the 1st day of July, 1991 at 10:44 o'clock A. M., and recorded in book/reel/volume No. M91 on page 12550 or as fee/file/instrument/microfilm/reception No. 31342. Record of Mortgages of said County.

Witness my hand and seal of
County affixed.

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TITLE

By Pauline M. Meland Deputy

Fee \$13.00