

ASPEN 37593

NOTICE OF DEFAULT AND ELECTION TO SELL

This notice of default is given pursuant to ORS 86.735:

- 1) PARTIES: GRANTOR: Edwin R. Turner
ORIGINAL TRUSTEE: Farmers Home Administration, United States Department of Agriculture, acting through the State Director of Farmers Home Administration
ORIGINAL BENEFICIARY: United States of America, acting through the Farmers Home Administration, United States Department of Agriculture
- 2) DESCRIPTION OF PROPERTY COVERED BY THE TRUST DEED:
Lot 26 and the South 30 feet of Lot 27, PONDEROSA PARK, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.
The real property is known as: 417 Third Avenue
Chiloquin, Oregon
Tax account number(s): 3507 003AB 00700
- 3) RECORDING: The Trust Deed was recorded on November 11, 1989, Volume M89, Page 21352, Official Mortgage records in the clerk's office of Klamath County, Oregon.
- 4) DEFAULT FOR WHICH FORECLOSURE IS MADE: Grantor is in default and Beneficiary seeks to foreclose the Trust Deed for failure to pay 7 installments of \$248.00 each, as of September 20, 1991, and failure to pay each monthly payment due afterwards.
- 5) SUM OWING ON OBLIGATION SECURED BY TRUST DEED: Beneficiary has declared all amounts owing on the obligation secured by the Trust Deed immediately due and payable. The sum owing on the obligation secured by the Trust Deed is \$31,833.65, as of September 20, 1991, plus, from that date until paid, accrued and accruing interest at the rate of 8.75 percent per year, plus any late charges, foreclosure costs, trustee fees, attorney fees, sums required for protection of the property and additional sums secured by the Trust Deed.
- 6) ELECTION TO SELL: Take notice that Beneficiary and Trustee have elected to sell the property to satisfy the obligations secured by the Trust Deed and to satisfy the expenses of the sale, including without limitation the compensations of the Trustee as provided by law and reasonable attorney's fees, pursuant to ORS 86.705 to 86.795.
- 7) SALE: The sale shall be held:
On the Date: February 20, 1992
At the Time: 9:30 a.m. in accordance with the standard of time established by ORS 187.110.
At the Place: Main entrance of the Klamath County Courthouse
Klamath Falls, Oregon

- 8) RIGHT TO DISMISSAL AND REINSTATEMENT: Take notice that any person named in ORS 86.753 has the right, at any time prior to five (5) 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, or the Beneficiary's successor in interest, 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 of the Trust Deed that is capable of being cured, by tendering the performance required under the obligation or Trust Deed, and in addition to paying the 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 ORS 86.753.
- 9) CERTIFICATION: The undersigned certifies that no assignment of the Trust Deed by the Trustee or by the Beneficiary and no appointment of a Successor Trustee has been made except as recorded in the Mortgage Records of the county or counties in which the described property is situated, and the undersigned certifies that no action has been instituted to recover the debt or any part of the debt now remaining secured by the Trust Deed, or, if action has been instituted, the action has been dismissed, except as permitted under ORS 86.735(4).
- 10) PERSONS CLAIMING LIEN OR INTEREST: Other than as shown of record, neither the Beneficiary nor the Trustee has any actual notice of (a) any person having or claiming to have in or upon the described property any lien or interest subsequent to the lien of and interest under the Trust Deed, or (b) of any successor in interest to the Grantor or of any lessee or other person in possession of or occupying the property.

DATED this 30th day of September 1991

Oregon Title Insurance Company, Successor Trustee

By C. Cleveland Abbe
C. Cleveland Abbe, Senior Vice-President

STATE OF OREGON)
) ss.
County of Multnomah)

This instrument was acknowledged before me on September 20th, 1991 by C. Cleveland Abbe, Senior Vice-President of Oregon Title Insurance Company on behalf of the corporation.

Robert D. Sedlack
NOTARY PUBLIC FOR OREGON

NOTARY PUBLIC FOR OREGON

My Commission Expires: 11-16-91

AFTER RECORDING RETURN TO:

Oregon Title Insurance Co.
Trustee's Sale Foreclosure Dept.
1515 SW 5th Avenue Suite 840
Portland, OR 97201

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OTIC ORDER NUMBER 700176

STATE OF OREGON: COUNTY OF KLAMATH: SS.

Filed for record at request of Aspen Title Co. the 3rd day
of Oct. A.D. 19 91 at 3:38 o'clock P M., and duly recorded in Vol. M91
of Mortgages on Page 20183

FEE \$13.00

Evelyn Biehn County Clerk
By *Pauline M. Miller*