

36558

NOTICE OF DEFAULT AND ELECTION TO SELL

Reference is made to that certain trust deed made by Louis William Mow

as grantor, to
Aspen Title & Escrow, Inc., an Oregon corporation, as trustee,
 in favor of Robert V. Johnston and Lieselotte Johnston, as beneficiary,
 dated August 25, 1988, recorded August 26, 1988, in the mortgage records of
Klamath County, Oregon, in book/~~rec~~/volume No. M88 at page 13808, or as
 fee/~~trust deed~~/instrument/reception No. 90732 (indicate which), covering the following described real
 property situated in said county and state, to-wit:

Lot 12, Block 1, STEWART, in the County of Klamath, State of Oregon.

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: The monthly installments of \$133.00 each, falling due on the 25th day of each month, beginning May 25, 1991, together with the real property taxes for the year 1988-89 in the amount of \$357.43, and interest of \$146.55 through October 15, 1991; for the year 1989-90 in the amount of \$396.59, and interest of \$105.75; and for the year 1990-91 in the amount of \$363.14, and interest of \$38.73 through October 15, 1991; together with interest on real property taxes as assessed by the Klamath County Tax Collector.

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: Monthly installments of \$133.00 per month from May 25, 1991, together with taxes thereon for the years 1988 through 1991 in the amount of \$1117.16, together with interest thereon in the amount of \$291.03; together with interest thereon at the legal rate from October 15, 1991.

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 February 28, 1992, at the following place: main entrance to Klamath County Courthouse, 316 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.

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