

OC

36900

ASPEN 04037650

Vol. m91 Page 23045

NOTICE OF DEFAULT AND ELECTION TO SELL

Reference is made to that certain trust deed made by JANET L. GARCIA

....., as grantor, to
 ASPEN TITLE & ESCROW, INC., as trustee,
 in favor of ROBERT V. WETHERN, SR., as beneficiary,
 dated August 15, 1990, recorded October 29, 1990, in the mortgage records of
 Klamath County, Oregon, in book/roll volume No. M-90 at page 21733, xxx
 x of the instrument/instrument No. xxxxxxxxxxxxxxxxx (and state which), covering the following described real
 property situated in said county and state, to-wit:

Lots 1, 2 and 24, Block 129, KLAMATH FALLS FOREST ESTATES,
HIGHWAY 66 UNIT, PLAT NO. 4, in the County of Klamath, State of
Oregon.

CODE	36	MAP	3811-1A0	TL	100
CODE	36	MAP	3811-1A0	TL	200
CODE	36	MAP	3811-1A0	TL	1300

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 December, 1990 and January, February, March, April, May, June, July, August, September and October, 1991, in the amounts of \$175.00 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:

\$12,814.63 plus interest and late charges, threon from December 15, 1990, at the rate of TEN AND ONE-HALF (10.5%) 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 10:00 o'clock, A.M., Standard Time as established by Section 187.110 of Oregon Revised Statutes on March 20, 1992, 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.

The grantor covenants and agrees to and with the beneficiary and those claiming under him, that he is lawfully seized in fee simple of said described real property and has a valid, unencumbered title thereto

and that he will warrant and forever defend the same against all persons whomsoever.

The grantor warrants that the proceeds of the loan represented by the above described note and this trust deed are:
(a)* primarily for grantor's personal, family or household purposes (see Important Notice below).
(b) for an organization, or (even if grantor is a natural person) are for business or commercial purposes.

This deed applies to, inures to the benefit of and binds all parties hereto, their heirs, legatees, devisees, administrators, executors, personal representatives, successors and assigns. The term beneficiary shall mean the holder and owner, including pledgee, of the contract secured hereby, whether or not named as a beneficiary herein. In construing this deed and whenever the context so requires, the masculine gender includes the feminine and the neuter, and the singular number includes the plural.

IN WITNESS WHEREOF, said grantor has hereunto set his hand the day and year first above written.

* IMPORTANT NOTICE: Delete, by lining out, whichever warranty (a) or (b) is not applicable; if warranty (a) is applicable and the beneficiary is a creditor as such word is defined in the Truth-in-Lending Act and Regulation Z, the beneficiary MUST comply with the Act and Regulation by making required disclosures; for this purpose use Stevens-Ness Form No. 1319, or equivalent. If compliance with the Act is not required, disregard this notice.

Perry R. Asay
Perry R. Asay

STATE OF OREGON, County of Klamath ss.

This instrument was acknowledged before me on 11/1, 1991,
by Perry R. Asay

This instrument was acknowledged before me on _____, 19____,

by
as
of



Sandra Handrake
Notary Public for Oregon
My commission expires 9/23/93

REQUEST FOR FULL RECONVEYANCE

To be used only when obligations have been paid.

TO: _____, Trustee

The undersigned is the legal owner and holder of all indebtedness secured by the foregoing trust deed. All sums secured by said trust deed have been fully paid and satisfied. You hereby are directed, on payment to you of any sums owing to you under the terms of said trust deed or pursuant to statute, to cancel all evidences of indebtedness secured by said trust deed (which are delivered to you herewith together with said trust deed) and to reconvey, without warranty, to the parties designated by the terms of said trust deed the estate now held by you under the same. Mail reconveyance and documents to _____

DATED: _____, 19____

Beneficiary

Do not lose or destroy this Trust Deed OR THE NOTE which it secures. Both must be delivered to the trustee for cancellation before reconveyance will be made.

TRUST DEED

(FORM No. 861)

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

Grantor

Beneficiary

AFTER RECORDING RETURN TO

Aspen Title & Escrow, Inc.
325 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 4th day of Nov., 1991, at 11:04 o'clock A.M., and recorded in book/reel/volume No. M91 on page 23043 or as fee/title/instrument/microfilm/reception No. 36899, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk
NAME TITLE

By *R. Paulsen*, Deputy

Fee \$13.00