

35991

NOTICE OF DEFAULT UNDER
REAL ESTATE CONTRACT

TO: HOWARD J. MILEM
1713 Lexington Street
Klamath Falls, OR 97601

FLORA M. MILEM
1713 Lexington Street
Klamath Falls, OR 97601

I

Seller: American Equities, Inc.
404 E. 15th St.
Vancouver, WA 98663

Attorney: Kolleen K. Sebby
Greenen & Sebby
613 E. McLoughlin Blvd.
Vancouver, WA 98660
(206) 694-1571

You are hereby notified that the Real Estate Contract described below is in default and you are provided the following information with respect thereto:

II

Description of the Contract: Contract dated July 24, 1981, recorded August 5, 1981 in Volume M81, Page 13979, records of Klamath County, Oregon, and re-recorded on February 17, 1982 in Volume M82, Page 2056, records of Klamath County, Oregon, between Samuel S. Shaw and Daisy M. Shaw, husband and wife, Sellers, and Howard J. Milem and Flora M. Milem, husband and wife, Purchasers. The seller's interest in said contract was assigned to American Equities, Inc., a Washington corporation, by instrument recorded September 20, 1990 in Volume M90, Page 18976, records of said county, and a partial assignment of seller's interest to Charlotte Elhard, recorded January 22, 1991 in Volume M91, Page 1301, records of said county.

III

Legal Description of the Property:

Lot 5 in Block 25, Hillside Addition to the City of Klamath Falls, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon, EXCEPTING THEREFROM the easterly 100 feet thereof.

IV

Description of Each Default Under the Contract on Which this Notice is Based:

Failure to pay real property taxes as follows:

1988 Real Property Taxes, not including penalty and interest	\$ 395.29
1989 Real Property Taxes, not including penalty and interest	427.91
1990 Real Property Taxes, not including penalty and interest	<u>395.69</u>
	\$1218.89

V

Failure to cure all of the defaults listed in IV and VII on or before December 13, 1991, will result in the forfeiture of the contract.

VI

The Forfeiture of the Contract Will Result in the Following:

A. All the right, title and interest in the property of the Purchaser and of all persons claiming through the Purchaser given this notice shall be terminated.

B. The Purchaser's rights under the contract shall be canceled.

C. All sums previously paid under the contract shall belong to and be retained by the Seller or other person to whom paid and entitled thereto;

D. All improvements made to and unharvested crops on the property shall belong to the Seller; and

E. The Purchaser and all persons claiming through the Purchaser given this notice shall be required to surrender possession of the property, improvements and unharvested crops to the Seller ten (10) days after the forfeiture.

VII

Description and Itemized Statement of all Other Payments, Fees and Costs to Cure the Default:

<u>Item</u>	<u>Amount</u>
1. Cost of Title Report	\$ 186.50
2. Service/Posting Charges	40.00
3. Copying/Postage Charges	20.00
4. Attorneys Fees	350.00
5. Long Distance Telephone	15.00
6. Recording Fees (Est.)	<u>50.00</u>
 TOTAL	 \$ 661.50

VIII

The total amount required to cure the default is \$1,880.39, plus the amount of any payments, late charges, interest or penalties which fall due after the date of this notice and on or prior to the date the default is cured. Payment required to cure the default must be tendered to:

Kolleen K. Seby
613 E. McLoughlin Blvd.
Vancouver, WA 98663-3358

IX

The Purchaser or any person claiming through the Purchaser has the right to contest the forfeiture or to seek an extension of time to cure the default, or both, by commencing a court action prior to the date of forfeiture.

NO EXTENSION IS AVAILABLE FOR DEFAULTS WHICH ARE A FAILURE TO PAY MONEY.

NOTICE OF DEFAULT UNDER
REAL ESTATE CONTRACT - 2

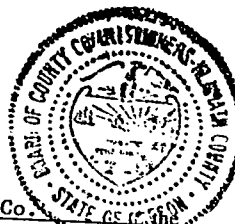
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21384

JOINDER IN NOTICE OF DEFAULT

The undersigned hold a partial interest in the seller's interest in that certain Real Estate Contract, recorded August 5, 1981 in Volume M81, Page 13979, records of Klamath County, Oregon, and re-recorded on February 17, 1982 in Volume M82, Page 2056, records of said county, by assignment from American Equities, Inc., a Washington corporation, recorded January 22, 1991 in Volume M91, Page 1301, records of said county. The undersigned hereby joins in that certain Notice of Default under Real Estate Contract, dated October 7, 1991, and recorded October 11, 1991, in Volume M91 page 21381, records of said county.

Charlotte Elhard
Charlotte Elhard



STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Klamath County Title Co. the 11th day
of Oct. A.D., 19 91 at 2:25 o'clock P M., and duly recorded in Vol. M91
of Deeds on Page 21381

FEE \$43.00

Evelyn Biehn County Clerk

By Pauline Muehlenberg

INDEXED

D.V.I. ✓

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Klamath County Title Co. the 18th day
of Dec. A.D., 19 91 at 11:27 o'clock A M., and duly recorded in Vol. M91
of Deeds on Page 26354

FEE \$63.00

Evelyn Biehn County Clerk

By Pauline Muehlenberg