

44249

ASPEN 02038167  
NOTICE OF DEFAULT AND ELECTION TO SELL

GARY A. FRAZIER AND PATRICIA J.

Reference is made to that certain trust deed made by \_\_\_\_\_, as grantor, to  
 FRAZIER, HUSBAND AND WIFE \_\_\_\_\_, as trustee,  
 ASPEN TITLE & ESCROW, INC., An Oregon Corporation \_\_\_\_\_, as beneficiary,  
 in favor of JOSEPH F. DEISTER AND BETTY L. DEISTER, HUSBAND AND WIFE \_\_\_\_\_, as beneficiary,  
 dated June 6, 1988, recorded June 17, 1988, in the mortgage records of  
 Klamath County, Oregon, in book/reel/volume No. M-88 at page 9395 xxxxxx  
 for the instrument, microfilm, reproduction No. \_\_\_\_\_, covering the following described real  
 property situated in the above-mentioned county and state, to-wit:

SEE LEGAL DESCRIPTION MARKED EXHIBIT "A" ATTACHED HERETO AND BY THIS  
 REFERENCE MADE A PART HEREOF AS THOUGH FULLY SET FORTH HEREIN....

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 situated, further, that no action has been instituted to recover  
 the debt, or any part thereof, now remaining secured by the 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  
 the trust deed, or by the 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 January,  
 February, March, April, May, June, July, August, September, October, November and December  
 of 1991, and January, February, March, and April of 1992, in the amounts of \$234.32  
 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 the default, the beneficiary has declared all sums owing on the obligation secured by the trust  
 deed immediately due and payable, those sums being the following, to-wit:  
 \$2,307.18 plus interest and late charges, thereon from March 3, 1991, at  
 the rate of NINE (9%) 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.

— OVER —

NOTICE OF DEFAULT  
AND ELECTION TO SELL

Re: Trust Deed from

Gary A. Frazier

Patricia J. Frazier

Grantor

TO

Aspen Title &amp; Escrow, Inc.

Trustee

After recording return to (Name, Address, Zip):

Aspen Title &amp; Escrow, Inc.

525 Main Street

Klamath Falls, OR 97601

SPACE RESERVED  
FOR  
RECORDER'S USE

STATE OF OREGON,

County of \_\_\_\_\_ } ss.

I certify that the within instrument  
 was received for record on the \_\_\_\_\_ day  
 of \_\_\_\_\_, 19\_\_\_\_,  
 at \_\_\_\_\_ o'clock \_\_\_\_\_ M., and recorded  
 in book/reel/volume No. \_\_\_\_\_ on  
 page \_\_\_\_\_ or as fee/file/instru-  
 ment/microfilm/reception No. \_\_\_\_\_,  
 Record of Mortgages of said County.

Witness my hand and seal of  
 County affixed.

NAME

TITLE

By \_\_\_\_\_, Deputy

Notice hereby is given that the beneficiary and trustee, by reason of the default, have elected and do hereby elect to foreclose the 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 described property which the grantor had, or had the power to convey, at the time of the execution by grantor of the trust deed, together with any interest the grantor or grantor's successor in interest acquired after the execution of the trust deed, to satisfy the obligations secured by the 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.

The 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 September 7, 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 last set for the sale.

Other than as shown of record, neither the beneficiary nor the trustee has any actual notice of any person having or claiming to have any lien upon or interest in the real property hereinabove described subsequent to the interest of the trustee in the trust deed, or of any successor in interest to the grantor or of any lessee or other person in possession of or occupying the property, except:

NAME AND LAST KNOWN ADDRESS

Credit Bureau of Klamath County  
905 Main Street  
Klamath Falls, OR 97601

NATURE OF RIGHT, LIEN OR INTEREST

Judgment

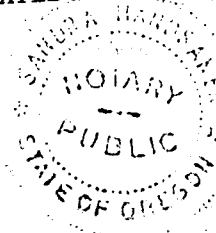
Notice is further given that any person named in ORS 86.753 has the right, at any time prior to five days before the date last set for the sale, to have this foreclosure proceeding dismissed and the trust deed reinstated by payment to the beneficiary of the entire amount then due (other than such portion of the principal as would not then be due had no default occurred) and by curing any other default complained of herein 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.

In construing this notice, the singular includes the plural, the word "grantor" includes any successor in interest to the grantor as well as any other person owing an obligation, the performance of which is secured by the trust deed, and the words "trustee" and "beneficiary" include their respective successors in interest, if any.

DATED April 29, 1991

ASPEN TITLE & ESCROW, INC.

BY [Signature] Trustee Beneficiary (state which)



STATE OF OREGON, County of Klamath, 1991, ss. This instrument was acknowledged before me on

by This instrument was acknowledged before me on April 29, 1992,

by ANDREW A. PATTERSON  
as Assistant Secretary  
of ASPEN TITLE & ESCROW, INC.

[Signature]  
Notary Public for Oregon  
My commission expires 7/23/93

## EXHIBIT "A"

A portion of Lot 1, Block 1, RIVERSIDE ADDITION TO KENO, in the County of Klamath, State of Oregon, more particularly described as follows:

Beginning at the Southeast corner of Lot 1; thence Northwesterly along the Southerly line of Lot 1 a distance of 165.5 feet to the true point of beginning; thence Northeast parallel to and 20 feet from the Westerly line of said lot, when measured at right angles, to the Northerly line of said Lot 1; thence Northwesterly to the Northwest corner of said lot; thence Southwesterly along the West line of said lot to the South line thereof; thence Southeasterly to the point of beginning.

ALSO Lot 2, Block 1, RIVERSIDE ADDITION TO KENO, in the County of Klamath, State of Oregon.

CODE 21 MAP 3908-31CO TL 3000

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen Title Co. the 30th day  
of April A.D., 19 92 at 10:34 o'clock A M., and duly recorded in Vol. M92,  
of Mortgages on Page 9306.

FEE \$20.00

Evelyn Biehn, County Clerk

By

Douglas Mullendore