

58431

93 MAR 9 AM 10 59

Vol. m93 Page 4888

NOTICE OF DEFAULT AND ELECTION TO SELL

Reference is made to that certain trust deed made by Phyllis M. Williams

Aspen Title & Escrow, INC, as grantor, to
in favor of Lee Ben Davis and Katherine E. Davis, husband and wife, as trustee,
dated January 15, 1991, recorded January 18, 1991, in the mortgage records of
Klamath County, Oregon, in book XXXXXX No. M91, at page 1270, or as
fee/~~file~~/~~microfilm~~/~~reception~~ No. 24996 (indicate which), covering the following described real
property situated in the above-mentioned county and state, to-wit:

Lot 7, Tract 1124, Davis Subdivision, in the City of Bonanza, State of Oregon
Code 11 Map 3911-9DA-TL 3200

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: annual installments of not less than \$701.23 due on the 18th day of January, 1992 and January, 1993 and a like payment on the 18th day of January each year after, balance of annual payment for January 18, 1992 for \$316.23 and balance of January 18, 1993 payment for \$420.73.

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: \$4,500.00 plus interest and late charges, thereon from January 18, 1992 at the rate of Nine(9%) percent 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

Grantor

TO

Trustee

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

ASPEN TITLE & ESCROW, INC
FORECLOSURE DEPARTMENTSPACE RESERVED
FOR
RECORDER'S USESTATE 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 9:00 o'clock, A.M., in accord with the standard of time established by ORS 187.110 on August 6, 1993, at the following place: Front entry to Aspen Title & Escrow, Inc., located at 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

Phyllis M. Williams

Carter-Jones Collection
Services, Inc.

NATURE OF RIGHT, LIEN OR INTEREST

1625 Siskiyou
Klamath Falls, Oregon 976011143 Pine Street
Klamath Falls, Oregon 97601

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.

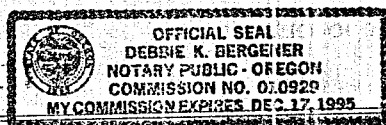
In construing this notice, the singular includes the plural, the word "grantor" includes any successor in interest to the grantor as well as any other person owing an obligation, the performance of which is secured by the trust deed, and the words "trustee" and "beneficiary" include their respective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

ASPEN TITLE & ESCROW, INC.

DATED MARCH 9, 1993

BY: Andrew A. Patterson
Trustee ASSISTANT SECRETARY (state which)

STATE OF OREGON, County of Klamath) ss.

This instrument was acknowledged before me on March 9, 1993,
by ANDREW A. PATTERSONThis instrument was acknowledged before me on _____, 19____,
by _____
as _____
of _____

Debbe K. Bergener
Notary Public for Oregon
My commission expires December 17, 1995

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen Title Co the 9th day
of March A.D., 1993 at 10:59 o'clock A.M., and duly recorded in Vol. M93
of Mortgages on Page 4888

FEE \$15.00

Evelyn Biehn County Clerk

By Russell Mullendorf