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Vol. 93 Page 9215

NOTICE OF DEFAULT AND ELECTION TO SELL

Reference is made to that certain trust deed made by King Arthur Montgomery dba Montgomery Trucking, as grantor, to Aspen Title & Escrow, Inc., as trustee, in favor of Bruce A. Kielsmeier and Nora B. Kielsmeier, not as tenants in common, as beneficiary, dated January 20, 1992, recorded January 24, 1992, in the mortgage records of Klamath County, Oregon, in book/reel/volume No. M92 at page 1507, or as fee/file/instrument/microfilm/reception No. 40178 (indicate which), covering the following described real property situated in the above-mentioned county and state, to-wit:

Lots 4A, 4B, 5A, 5B, 6A and 6B, Block 2, RAILROAD ADDITION TO THE CITY OF KLAMATH FALLS, in the County of Klamath, State of Oregon.

CODE 1 MAP 3809-33BB TL 1000

***By Appointment of Successor Trustee dated April 15, 1993 and recorded in Vol. M93, page 7998, Neal G. Buchanan, attorney at law, was appointed as Successor Trustee.

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 payment due the 24th day of January, 1993 in the sum of \$436.12, together with the monthly payment in a like amount due and payable the 24th day of each and every month thereafter; failure to pay when due the installment on the real property taxes due February 15, 1993; failure to maintain fire and other hazard insurance on the premises as required by paragraph 4 of the 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:

1. Unpaid balance of Promissory Note in the sum of \$31,122.39, together with interest on said sum at the rate of 10% per annum from December 21, 1992 until paid;
2. Real property taxes now due;
3. Reimbursement for fire and other hazard insurance placed on the premises at beneficiaries' expense in the sum of \$692.51;
4. All costs and expenses actually incurred in enforcing the obligation of the Trust Deed, together with trustee's and attorney's fees, as provided by paragraph 13 of the Trust Deed.

—OVER—

NOTICE OF DEFAULT
AND ELECTION TO SELL

Re: Trust Deed from

King Arthur Montgomery dba
Montgomery Trucking

Grantor

TO

Aspen Title & Escrow, Inc.
(Neal G. Buchanan as Successor)

Trustee

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

Neal G. Buchanan
601 Main Street, Suite 215
Klamath Falls, Oregon 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/instrument/microfilm/reception No. _____, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

NAME

TITLE

By _____, Deputy

1500



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 1:00 o'clock, P.M., in accord with the standard of time established by ORS 187.110 on September 7, 1993, at the following place: 601 Main Street, Suite 215,
First Interstate Bank Bldg., in the City of Klamath Falls, County of Klamath,
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

NATURE OF RIGHT, LIEN OR INTEREST

King Arthur Montgomery dba Montgomery Trucking
 240 Spring Street
 Klamath Falls, Oregon 97601

Grantor

King Arthur Montgomery dba Montgomery Trucking
 967 Bluebell
 San Luis Obispo, CA 93401

Grantor

Lawrence Montgomery
 2-3850 E. Cliff Drive
 Santa Cruz, CA 95062

Grantee in Deed recorded Vol. M92,
 page 21233

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, 1993

Neal G. Buchanan
 NEAL G. BUCHANAN

Successor
 Trustee

Beneficiary

(state which)

STATE OF OREGON, County of Klamath ss.

This instrument was acknowledged before me on April 29, 1993,
 by Neal G. Buchanan

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

by _____

as _____

of _____



OFFICIAL SEAL
 MARSHA COBINE
 NOTARY PUBLIC - OREGON
 COMMISSION NO. 010787
 MY COMMISSION EXPIRES NOV. 07, 1995

Marsha Cobine

Notary Public for Oregon

My commission expires 11-7-95

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Neal G. Buchanan the 29th day
 of April A.D., 19 93 at 10:32 o'clock A M., and duly recorded in Vol. M93
 of Mortgages on Page 9215

Evelyn Biehn - County Clerk

By Deanne Muelendore

FEE \$15.00