

63429

06-22-93A11:21 RCVD

After Recording, Return to:
Melissa G. Tervet

PRESTON THORGRIMSON SHIDLER GATES & ELLIS
5000 COLUMBIA CENTER, 701 FIFTH AVENUE
SEATTLE, WA 98104

Vol 93 Page 14706

K-45288

NOTICE OF DEFAULT AND ELECTION TO SELL

Reference is made to that certain trust deed made by Jack D. Hubbard and Carol Hubbard, husband and wife, as grantor, to Transamerica Title Insurance Company, as trustee, in favor of Equitable Savings and Loan Association, an Oregon corporation, as beneficiary, dated July 21, 1973, recorded August 17, 1973, in the mortgage records of Klamath County, Oregon, in Book M73 on Page 11101, covering the following described real property situated in said county and state, to wit:

THE NW 1/4 OF THE NW 1/4 OF THE NW 1/4 OF THE NW 1/4 SECTION 16, TOWNSHIP 39 SOUTH, RANGE 8 EAST OF THE WILLAMETTE MERIDIAN.

EXCEPTING THEREFROM THAT TRACT DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF SAID SECTION 16 AND RUNNING THENCE EAST ON THE NORTH LINE OF SECTION 16 A DISTANCE OF 25 FEET; THENCE SOUTH A DISTANCE OF 25 FEET; THENCE WEST A DISTANCE OF 25 FEET TO THE WEST LINE OF SAID SECTION 16; THENCE NORTH ON SAID WEST LINE A DISTANCE OF 25 FEET TO THE POINT OF BEGINNING.

PROPERTY ADDRESS: ROUTE 3 BOX 310
KLAMATH FALLS, OREGON 97601

David E. Fennell, Trustee, 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 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 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 payments of \$350.96 beginning 12/05/92; plus late charges of \$10.83 each month beginning 12/21/93; plus preservation expense of \$14.50; together with title expense, costs, trustee's fees and attorney's fees incurred herein by reason of said default; and any further sums advanced by the beneficiary for the protection of the above described real property and its interest therein.

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: \$18,246.62 with interest thereon at the rate of 7.5 percent per annum beginning 11/01/92; plus late charges of \$10.83 each month beginning 12/21/93 until paid; plus preservation expense of \$14.50; together with title expense, costs, trustee's fees and attorneys fees incurred herein by reason of said default; and any further sums advanced by the beneficiary for the protection of the above described real property and its interest therein.

Notice is hereby 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 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 said 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 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 reasonable fees of trustee's attorneys.

Said 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 Friday, October 22, 1993, at the following place: the main lobby of the Klamath county Courthouse, 316 Main Street, in the City of Klamath Falls, County of Klamath, State of Oregon, which is the hour, date and place last set for said sale.

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 said 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 said 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 said trust deed, and the words "trustee" and "beneficiary" include their respective successors in interest, if any.

David E. Fennell
David E. Fennell -- Trustee

State of Washington)
) ss.
County of King)

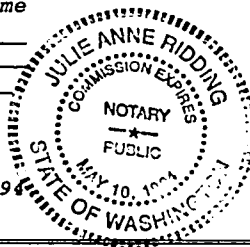
This instrument was acknowledged before me
on _____, 19____, by _____

David E. Fennell

Trustee

[Signature]
Notary Public for Washington

My commission expires: 5/10/94



**NOTICE OF DEFAULT AND
ELECTION TO SELL**

HENDERSON, Edna G. - Grantor
TO
FENNELL, David - Trustee

After recording return to:
Melissa G. Tervet
PRESTON THORGRIMSON SHIDLER GATES & ELLIS
5000 COLUMBIA CENTER, 701 FIFTH AVENUE
SEATTLE, WA 98104

STATE OF OREGON,
County of Klamath ss.

Filed for record at request of:

Klamath County Title Co
on this 22nd day of June A.D. 19 93
at 11:21 o'clock A M. and duly recorded
in Vol. M93 of Mortgages Page 14706
Evelyn Biehn County Clerk
By [Signature] Deputy.

Fee, \$15.00