

NL

65928

08-06-93P03:49 RCVD

Vol. m93 Page 19630

NOTICE OF DEFAULT AND ELECTION TO SELL

Reference is made to that certain trust deed made by RICHARD C. LARSON

....., as grantor, to
MOUNTAIN TITLE COMPANY OF KLAMATH COUNTY....., as trustee,
 in favor of JOHN KALITA, TRUSTEE OF THE J. KALITA LIVING TRUST DATED 5/10/85 and
ELEANOR KALITA, TRUSTEE OF THE E.C. KALITA LIVING TRUST DATED 5/10/85 as beneficiary,
 dated February 21, 1986, recorded February 27, 1986, in the mortgage records of
Klamath County, Oregon, in book/volume No. M86 at page 6501, or as
~~fee/file/instrument/microfilm/reception No.~~ (indicate which), covering the following described real
 property situated in the above-mentioned county and state, to-wit:

SEE ATTACHED EXHIBIT "A."

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:

Payments in the amount of \$650 due on April 1, 1993, and each month thereafter, plus interest in the amount of \$1,691.65, plus \$14.34 per diem from July 27, 1993, plus real estate taxes for the year 1991-92 in the amount of \$375.10 plus interest, real estate taxes for the year 1992-93 in the amount of \$966.66 plus interest and the taxes for fiscal year 1993-1994 a lien not yet due and payable; also insurance premium of \$276.00
 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:

\$53,326.74 plus interest in the amount of \$1,691.65, plus \$14.34 per diem from July 27, 1993, plus real estate taxes for the year 1991-92 in the amount of \$375.10 plus interest, real estate taxes for the year 1992-93 in the amount of 966.66 plus interest, and the taxes for the fiscal year 1993-1994, a line not yet due and payable; also insurance premium in the amount of \$276.00.

— OVER —

NOTICE OF DEFAULT
AND ELECTION TO SELLRe: Trust Deed from
RICHARD C. LARSON

Grantor

TO

MOUNTAIN TITLE COMPANY OF
KLAMATH COUNTY

Trustee

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

Richard Fairclo
280 Main Street
Klamath Falls OR 97601
SPACE RESERVED
FOR
RECORDER'S USESTATE OF OREGON, } ss.
County of

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

OK
20.00

19631



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 December 14, 1993, at the following place: Klamath County Courthouse front steps, 316 Main Street in the City of Klamath, 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

NATURE OF RIGHT, LIEN OR INTEREST

Robert and Jill Porter
P.O. Box 275
Chiloquin OR 97624

Tenants of property

Jim Pugh
General Delivery, Chiloquin OR 97624

Tenant of shop on property

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 August 6, 1993

Trustee

Beneficiary

(state which)

STATE OF OREGON, County of Klamath) ss.

This instrument was acknowledged before me on August 6, 1993.

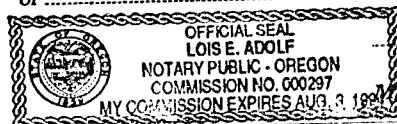
by RICHARD FAIRCLO, SUCCESSOR TRUSTEE.

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

by _____

as _____

of _____

My commission expires 8/3/94

Notary Public for Oregon

EXHIBIT "A"
LEGAL DESCRIPTION

A tract of land situated in the SW1/4 of the NE1/4 of Section 35, Township 34 South, Range 7 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at a 5/8 inch iron rod on the East West centerline of said Section 35 from which the E1/4 corner of Section 35 bears North 89 degrees 04' 24" East, 1980.23 feet; thence North 00 degrees 43' 28" West 717.71 feet along an existing fence line to a 5/8 inch iron rod on the high left bank of Sprague River; thence continuing North 00 degrees 43' 28" W, 135 feet, more or less, to the thread of said Sprague River; thence upstream following the sinuosities of the thread of said Sprague River to a point on the East line of the SW1/4 of the NE1/4 of said Section 35; thence South 00 degrees 47' 48" West, 1265 feet along said East line to a point on the East-West centerline of said Section 35; thence South 89 degrees 04' 24" West, 696.59 feet to the point of beginning.

EXCEPTING THEREFROM the South 350.00 feet, and also excepting therefrom that portion of the above described parcel lying within the boundaries of the Chiloquin Ridge Road.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Richard Fairclo the 6th day
of Aug. A.D. 19 93 at 3:49 o'clock P M., and duly recorded in Vol. M93
of Mortgages on Page 19630
Evelyn Biehn County Clerk
By Daniel J. [Signature]

FEE \$20.00