

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 MAY 10, 1985, AND ELEANOR KALITA, TRUSTEE OF THE E.C. KALITA LIVING TRUST DATED MAY 10, 1985, as Beneficiary, dated February 21, 1986, recorded February 27, 1986, in the Microfilm Records of Klamath County, Oregon in Vol. M86, page 3315, and re-recorded on April 16, 1986, at Vol. M86 page 6501, Microfilm Records of Klamath County, Oregon, covering the following described real property situated in said county and state, to-wit:

See Attached Exhibit "A."

Both the beneficiary and the trustee have elected to sell the said real property to satisfy the obligations secured by said trust deed and a notice of default has been recorded pursuant to Oregon Revised Statutes 86.735(3); the default of which the 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 the fiscal year 1993-1994, a lien not yet due and payable; also insurance premium in the amount of \$276.00.

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:

\$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 lien not yet due and payable; also insurance premium in the amount of \$276.00.

WHEREFORE, notice hereby is given that the undersigned trustee will on December 14, 1993, at the hour of 10:00 o'clock, A.M., in accord with the standard of time established by ORS 187.110, at Klamath County Courthouse front steps, 316 Main Street in the City of Klamath Falls, County of Klamath, State of Oregon, sell at public auction to the highest bidder for cash the interest in the said described real property which the grantor had or had power to convey at the time of the execution by him of the said trust deed, together with any interest which the grantor or his successors in interest acquired after the execution of said trust deed, to satisfy the foregoing obligations thereby secured and the costs and expenses of sale, including a reasonable charge by the trustee. 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 to 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 of 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 masculine gender includes the feminine and the neuter, 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 which is secured by said trust deed, and the words "trustee" and "beneficiary" include their respective successors in interest, if any.

DATED: 8/6/93


Successor Trustee

CK
5.00

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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 PM., and duly recorded in Vol. M93 of Mortgages on Page 19633.

FEE 15.00

Evelyn Biehn County Clerk

By Carolene Richardson