

69059

10-01-93P01-16 RCVD

Vol. 93 Page 25528

NOTICE OF DEFAULT AND ELECTION TO SELL

Reference is made to that certain trust deed made by Jon M. Ongman and Diane M. Ongman, or the survivor
Mountain Title Company of Klamath County, as grantor, to
Franklin K. Walling and Christine M. Walling, or the survivor, as trustee,
dated August 7, 1990, recorded August 28, 1990, in the mortgage records of
Klamath County, Oregon, in book/reel/volume No. M90, at page 17203, or as
fee/file/instrument/microfilm/reception No. 19417 (indicate which), covering the following described real
property situated in the above-mentioned county and state, to-wit:

See legal description attached hereto as Exhibit A, and by this reference incorporated herein as if fully set forth.

By Appointment of Successor Trustee dated September 21, 1993 and recorded at Vol. M93, Page 25343, Bonham J. Matzen, Attorney at Law, was appointed as Successor Trustee. Instrument No. 68951,

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: Sixty Six Thousand and no/100 Dollars (\$66,000.00), together with interest on that sum at the rate of 10 1/2% per annum from August 1, 1993 until paid, all of which said sum was due and payable on or before August 1, 1993.

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: Sixty Six Thousand and no/100 Dollars (\$66,000.00), together with interest on that sum at the rate of 10 1/2% per annum from August 1, 1993 until paid, all of which said sum was due and payable on or before August 1, 1993.

— OVER —

NOTICE OF DEFAULT AND ELECTION TO SELL

Re: Trust Deed from
Jon M. Ongman and
Diane M. Ongman
Grantor
to
Mountain Title Company of
Klamath County, B.J. Matzen,
attorney, Successor
Trustee
After returning return to (Name, Address, Zip):
B. J. Matzen
Attorney at Law
601 Main St., Suite 216
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

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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 86.703 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 February 3, 1994, at the following place: First Interstate Bank Building, 601 Main Street, Suite 215 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:

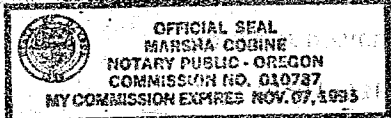
NAME AND LAST KNOWN ADDRESS	NATURE OF RIGHT, LIEN OR INTEREST
Jon M. Ongman Diane M. Ongman P.O. Box 522 (23166 South Merrill Road) Merrill, Oregon 97633	Grantor and Occupant

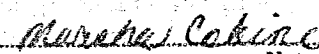
Notice is further given that any person named in ORS 86.753 has the right, at any time prior to five days before the date last set for the sale, to have this foreclosure proceeding dismissed and the trust deed reinstated by payment to the beneficiary of the entire amount then due (other than such portion 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.


 B. J. MATZEN (BONHAM J. MATZEN)
 Successor Trustee
 DATED October 1, 1993.

STATE OF OREGON, County of Klamath ss.
 This instrument was acknowledged before me on October 1, 1993
 by B. J. Matzen
 This instrument was acknowledged before me on _____, 19____
 by _____
 as _____
 of _____




 Marsha Cobine
 Notary Public for Oregon
 My commission expires 11-7-95

e3023

EXHIBIT "A"
LEGAL DESCRIPTION

25530

A portion of the NE1/4 SE1/4 of Section 11, Township 41 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon, described as follows:

Beginning at a point in the center of the East line of the NE1/4 SE1/4 of Section 11, Township 41 South, Range 10 East of the Willamette Meridian, extending thence North 8 rods; thence West 50 rods; thence South 78 rods; thence East 50 rods back to the point of beginning; SAVE AND EXCEPTING ANY portion lying within the roadway; EXCEPTING ANY portions lying within deed recorded February 7, 1941 in Volume 135, page 287, Deed Records of Klamath County, Oregon, between Fred Stukel and Leonard Bowman being the Tract adjacent on the North, and also EXCEPT ANY portion lying with deed recorded January 3, 1973 in Volume M73, page 103, Deed Records of Klamath County, Oregon, between Warren Conner and Dale Coombe, being the Tract adjacent on the South.

Tax Account No: 4110 01100 00400

STATE OF OREGON: COUNTY OF KLAMATH:

Filed for record at request of Neal G. Buchanan the 1st day
of Oct. A.D. 19 93 at 1:16 o'clock P M., and duly recorded in Vol. M93
of Mortgages on Page 25528
FEE \$20.00
Evelyn Biehn County Clerk
By Caroline M. Williams