

70404

10-27-93P03:27 RCVD

ATC 40673  
**TRUSTEE'S NOTICE OF DEFAULT AND ELECTION TO SELL  
 UNDER TERMS OF TRUST DEED**

Vol. m93 Page 28313

The Trustee under the terms of the Trust Deed described herein, at the direction of the Beneficiary, hereby elects to sell the property described in the Trust Deed to satisfy the obligations secured thereby. Pursuant to ORS 86.745, the following information is provided:

## 1. PARTIES:

Grantor:	JONATHAN H. ZENS and DOROTHEA F. ZENS
Trustee:	TRANSAMERICA TITLE INSURANCE COMPANY
Successor Trustee:	MICHAEL C. AROLA
Beneficiary:	NATIONSCREDIT FINANCIAL SERVICES CORPORATION, successor to Chrysler First Financial Services Corporation, successor by merger to BancAmerica Industrial Bank, assignee of Charles R. Stewart and Thelma D. Stewart

2. DESCRIPTION OF PROPERTY: The real property is described as follows:  
As described on the attached Exhibit A

## 3. RECORDING. The Trust Deed was recorded as follows:

Date Recorded: April 23, 1981  
 Book M-81, Page 7287  
 Official Records of Klamath County, Oregon

## 4. DEFAULT. The Grantor or any other person obligated on the Trust Deed and Promissory Note secured thereby is in default and the Beneficiary seeks to foreclose the Trust Deed for failure to pay: Monthly payments in the amount of \$279.37 each, due the 15th of each month, for the months of November, 1992 through October, 1993; plus late charges and advances; plus any unpaid real property taxes, plus interest.

## 5. AMOUNT DUE. The amount due on the Note which is secured by the Trust Deed referred to herein is: Principal balance in the amount of \$30,657.80 plus interest at the rate of 10% per annum from October 15, 1992; plus late charges of \$\*.

## 6. ELECTION TO SELL. The Trustee hereby elects to sell the property to satisfy the obligations secured by the Trust Deed.

## 7. TIME OF SALE.

Date: March 10, 1994  
 Time: 10:00 a.m. as established by ORS 187.110  
 Place: Front of the Klamath County Courthouse, 316 Main Street, Klamath Falls, Oregon

## 8. RIGHT TO REINSTATE. Any person named in ORS 86.753 has the right, at any time prior to five days before the Trustee conducts the sale, to have this foreclosure 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, by curing any other default that is capable of being cured by tendering the performance required under the obligation or Trust Deed and by paying all costs and expenses actually incurred in enforcing the obligation and Trust Deed, together with the trustee's and attorney's fees not exceeding the amount provided in ORS 86.753.

DATED: October 28, 1993.

STATE OF OREGON )

COUNTY OF LANE ) ss.

*Michael C. Arola*  
 Michael C. Arola, Successor Trustee

The foregoing instrument was acknowledged before me on October 28, 1993, by MICHAEL C. AROLA.

AFTER RECORDING RETURN TO:  
 Hershner, Hunter, Moulton,  
 Andrews & Neill  
 Attn: Carol B. Mart  
 P.O. Box 1475  
 Eugene, OR 97440

*Carol B. Mart*  
 Notary Public for Oregon  
 My Commission Expires: 11-23-95



TRUSTEE'S NOTICE OF DEFAULT AND ELECTION  
 TO SELL UNDER TERMS OF TRUST DEED

## EXHIBIT "A"

28314

A portion of Government Lot 15, Section 16, Township 41 South, Range 12 East of the Willamette Meridian, in the County of Klamath, State of Oregon, more particularly described as follows:

Beginning at a point in the Southeasterly right of way line of the County road known as the Depot Road, extending from the City of Malin, Oregon, to the Great Northern Railroad Depot, which point of beginning bears South 89 degrees 59' East 296.4 feet and South 256.9 feet and North 71 degrees 00' East a distance of 308.4 feet from the brass cap monument marking the Northeast corner of Lot 14, Section 16, Township 41 South, Range 12 East of the Willamette Meridian; thence South, parallel to the West line of Lot 15 of said Section 16, a distance of 176.31 feet; thence North 89 degrees 34' East a distance of 132.64 feet, more or less to the Southwest corner of that certain parcel of land deeded to Clifford D. King and recorded in Klamath County Deed Records, Volume 151, Page 122, as it is now fenced and occupied; thence North 1 degree 23' 30" West along the fence line marking the Westerly boundary of the King property a distance of 217.8 feet to the Southwesterly line of the said Depot Road; which point is the Northwesterly corner of said King property as fenced and occupied; thence South 71 degrees 00' West a distance of 134.6 feet, more or less, to the point of beginning.

CODE 16 MAP 4112-16DC TL 1000

ALSO:

A 1975 Flamingo 14' x 70' Mobile Home.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen Title co the 27th day  
of Oct. A.D., 19 93 at 3:27 o'clock P.M., and duly recorded in Vol. M93,  
of Mortgages on Page 28313.

FEE \$15.00

Evelyn Biehn .County Clerk  
By Candace M. Henderson