

70438

ATC 40722

Vol. m93 Page 28382

## NOTICE OF DEFAULT AND ELECTION TO SELL

Reference is made to that certain trust deed made by Christoper A. Newton  
Aspen Title & Escrow Inc., as grantor, to  
in favor of Gilbert S. Kaufman, as trustee,  
dated October 26, 1992 recorded October 28, 1992, in the mortgage records of  
Klamath County, Oregon, in ~~book~~/reel/volume No. M92, at page 25353, or as  
fee/file/instrument/microfilm/reception No. \_\_\_\_\_ (indicate which), covering the following described real  
property situated in said county and state, to-wit:

(See Exhibit A attached)

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 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:

1. 1992-93 Property Taxes in the amount of \$1,088.02, plus interest of \$116.05, plus additional sums of interest accruing pursuant to County Tax Assessments; and
  2. Failure to maintain appropriate fire insurance coverage which required payment by the Beneficiary of the amount of \$116.70 for the first quarter on an annual premium of \$389.00.
- 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:

(See Exhibit B &amp; C attached)

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

Said sale will be held at the hour of 9:00 o'clock, A.M., in accord with the standard of time established by ORS 187.110 on March 7, 1994, at the following place: Klamath Co. Courthouse, Annex, 305 Main St., front steps in the City of Klamath Falls, County of Klamath, State of Oregon, which is the hour, date and place last set for said sale.





Other than as shown of record, neither the said beneficiary nor the said 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
Klamath County Tax Assessor 305 Main St., Klamath Falls, Oregon	1992-93 property taxes
Southern Oregon Credit Service Inc. 841 Stewart Ave., Suite 11 Medford, OR 97501	Judgment Lien

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.

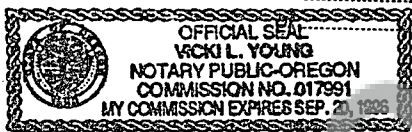
In construing this notice, the singular includes the plural, the word "grantor" includes any successor in interest to the grantor as well as any other person owing an obligation, the performance of which is secured by said trust deed, and the words "trustee" and "beneficiary" include their respective successors in interest, if any.

DATED: October 26, 1993

Barbara M. DiLacomi  
Trustee (Successor)  
Trustee Beneficiary (state which)

STATE OF OREGON, County of Klamath ss.  
This instrument was acknowledged before me on October 26, 1993  
by Barbara M. DiLacomi

This instrument was acknowledged before me on \_\_\_\_\_, 19\_\_\_\_,  
by \_\_\_\_\_  
as \_\_\_\_\_



Vicki L. Young  
Notary Public for Oregon  
My commission expires 9-20-96

### NOTICE OF DEFAULT AND ELECTION TO SELL

(FORM No. 886)

STEVENS-NESS LAW PUB. CO., PORTLAND, OR.

Re: Trust Deed From

\_\_\_\_\_  
To \_\_\_\_\_ Grantor

\_\_\_\_\_  
Trustee

AFTER RECORDING RETURN TO

Boivin, Jones, Herlings &  
DiLacomi  
ATTORNEYS AT LAW  
110 N. Sixth Street  
Klamath Falls, Or.  
97601-6028

SPACE RESERVED  
FOR  
RECORDER'S USE

STATE OF OREGON,  
County of \_\_\_\_\_ } ss.

I certify that the within instru-  
ment 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



A portion of Lot 6, Block 55, NICHOLS ADDITION TO THE CITY OF KLAMATH FALLS, in the County of Klamath, State of Oregon, more particularly described as follows:

Beginning at the Northwestern corner of Lot 6, Block 55, NICHOLS ADDITION TO THE CITY OF KLAMATH FALLS, OREGON, thence Southerly along Westerly line of said Lot 6, 110 feet; thence easterly and parallel with Washington Street 65 feet to the Easterly line of said Lot 6; thence Northerly along the Easterly line of said Lot 6, 110 feet to Washington Street; thence Westerly and at right angles to Eighth Street 65 feet to the place of beginning, being all of Lot 6 of said Block 55, SAVE AND EXCEPT a strip of land 10 feet off the rear of said lot reserved for an alley.



EXHIBIT B

## INSTALLMENT NOTE

\$53,000.00

Klamath Falls, Oregon

October 26, 1992

I (or if more than one maker) we, jointly and severally, promise to pay to the order of GILBERT KAUFMAN at Klamath Falls, Oregon, or as directed, FIFTY THREE THOUSAND AND NO/100 DOLLARS, with interest thereon at the rate of 9.0% percent per annum from October 26, 1992 until paid, payable in monthly instalments of not less than \$444.00 in any one payment; interest shall be paid monthly and is included in the minimum payments above required; the first payment to be made on the 12th day of December, 1992, and a like payment on the 12th day of each month thereafter, until the whole sum, principal and interest has been paid; if any of said installments is not so paid, all principal and interest to become immediately due and collectible at the option of the holder of this note. If this note is placed in the hands of an attorney for collection, I/we promise and agree to pay holder's reasonable attorney's fees and collection costs, even though no suit or action is filed hereon; however, if a suit or action is filed, the amount of such reasonable attorney's fees shall be fixed by the court, or courts in which the suit or action, including any appeal therein, is tried, heard or decided.

THIS NOTE IS SECURED BY A TRUST DEED OF EVEN DATE.

Christopher A. Newton  
CHRISTOPHER A. NEWTON

AK



EXHIBIT C

- |  |        |
|--|--------|
| 1. Trustee's Sale Guaranty (see preparation)   | 307.00 |
| 2. Fire insurance premium  | 116.70 |
| 3. Attorney's fees, plus accrued amounts in the completion of the sale of the property |        |
| 4. Expenses to be determined following the time of sale for the cost of sale           |        |

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen Title Co the 28th day  
of Oct A.D., 19 93 at 11:07 o'clock A M., and duly recorded in Vol. M93  
of Mortgages on Page 28382.

FEE \$30.00

Evelyn Biehn County Clerk

By Pauline Millender