

71784

K-45838

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## NOTICE OF DEFAULT AND OF PENDING FORFEITURE

Reference is made to that certain contract for the sale of land by and between Michael B. Jager & Margaret H. Jager, husband & wife, & Clark J. Kenyon, a married man\* and Gilbert V. Nation dated July 9, 1986, recorded July 30, 1986, in the real property records of Klamath County, Oregon, in book/reel/volume No. M86 at page 13369, as seller, purchaser, and as fee/file/instrument, microfilm, reception No. XXXXXXXXXXXXXXXXXX (XXXXXXX), covering the following described real property situated in the above-mentioned county and state, to-wit:

Lot 12 in Block 11 of Tract 1122, according to official plat there on file in the office of the County Clerk of Klamath County, Oregon.

\*Sellers interest assigned to Michael B. Jager & Margaret H. Jager, as Trustees of the Jager Family Trust Agreement, dated 10-15-91, an estate in fee simple, as tenants by the entirety, as to an undivided 1/2 interest, and Clark J. Kenyon, an estate in fee simple, as to an undivided 1/2 interest, all as tenants in common.

There is a default by the purchaser, the purchaser's successor in interest, or other person owing an obligation, the performance of which is required by the contract, with respect to provisions therein which permit forfeiture in the event of default of such provisions. The default by virtue of which this forfeiture is declared is as follows (if the default is in the payment terms, set forth the sum(s) due):

- 1) Failure to make monthly payments of \$43 per month for 65 months for a total past due of \$2,795, through 10-20-93.
- 2) Real property taxes of \$1,133.72, plus interest of 9 3/4 per cent from date paid by seller (if so paid).

In order to cure Buyer must pay in full items 1 & 2 and all of seller's attorney fees & costs of foreclosure.

By reason of the default, the contract will be forfeited if the purchaser does not cure the default. The date after which the contract will be forfeited is February 18, 1994. This date affords the purchaser a period of time to cure the default which is not less than: (a) sixty days, if the purchaser has reduced the unpaid balance to an amount greater than 75 percent of the purchase price; (b) ninety days, if the purchaser has reduced the unpaid balance to an amount which is more than 50 percent but less than 75 percent of the purchase price; or (c) one hundred twenty days, if the purchaser has reduced the unpaid balance to an amount which is 50 percent or less of the purchase price.

NOTICE OF DEFAULT  
AND OF PENDING FORFEITURE

RE: Contract by and between  
Michael B. Jager, Margaret H. Jager  
& Clark J. Kenyon

Seller,

Gilbert V. Nation and

Buyer.

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

James R. Uerlings  
110 N. 6th Street  
Klamath Falls, OR 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  
\_\_\_\_\_ and/or as fee/file/instru-  
ment/microfilm/reception No. \_\_\_\_\_,  
Record of Real Property 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 contract will be forfeited, and that an affidavit evidencing such forfeiture will be recorded in accordance with ORS 93.930 unless the default complained of is cured on or before the date specified.

This notice of default shall be served pursuant to ORCP 7D.(2) and 7D.(3), or by both first class and certified mail with return receipt requested, to the last-known address of the purchaser, occupant(s) of the property, and to any person who has caused to be correctly filed a duly acknowledged request for a copy of any notice of default, or to the legal representative of any of such persons. Notices served by mail are effective when mailed.

A copy of this notice, together with one or more affidavits of service or mailing thereof, reciting the dates of service or mailing and the name and address of each person to whom a copy of the notice was mailed or served, shall be recorded in the real property records of each county in which any part of the property is located, and such recording shall constitute constructive notice to all third persons of the pending forfeiture described herein. Should no declaration of forfeiture based upon the notice and affidavit be recorded within one year after the time for cure of the default, and should no extension of time for cure executed by the seller be recorded, this notice and its corresponding affidavit shall not be effective for any purpose, nor shall it impart any constructive or other notice to third persons acquiring an interest in the purchaser's interest in the contract or the property or any portion of either. Any extension of time for cure executed by the seller shall be recorded in the same manner as the original notice and its corresponding affidavit.

This notice shall conclusively be presumed to be adequate, and the statements contained herein correct, unless one or more recipients of this notice notifies the seller or the seller's attorney, by registered or certified mail, that such recipient claims the right to a longer period of time in which to cure the default.

Subject to the procedural requirements of the Oregon Rules of Civil Procedure, an action may be instituted to appoint a receiver or to obtain a temporary restraining order during forfeiture under the contract mentioned herein, except that a receiver shall not be appointed if the subject property is a single-family residence which is occupied at the time this notice is given, as the principal residence of the purchaser, the purchaser's spouse or the purchaser's minor dependent children.

In construing this notice, the singular includes the plural, the word "purchaser" includes any successor in interest to the purchaser as well as any other person owing an obligation, the performance of which is required by the contract, and the word "seller" includes the seller's successors in interest, if any.

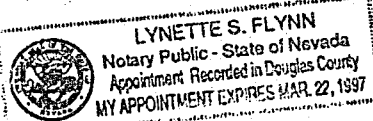
IN WITNESS WHEREOF, the seller has executed this instrument; if a corporation, it has caused its name to be signed and its seal, if any, affixed by an officer or other person duly authorized to do so by order of its board of directors.

Seller Michael B. Jager, Trustee  
 Seller Margaret H. Jager, Trustee  
 Seller Clark J. Kenyon

DATED November 10, 1993

STATE OF NEVADA, County of DOUGLAS ss.  
 This instrument was acknowledged before me on \_\_\_\_\_, 1993,  
 by Michael B. Jager and Margaret H. Jager as Trustees for the  
Jager Family Trust Agreement dated 10-15-91.  
 as \_\_\_\_\_  
 of \_\_\_\_\_

Lynette S. Flynn  
 Notary Public for Nevada  
 My commission expires 3/22/97



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Acknowledgement - Generic 9/1/92

STATE OF CALIFORNIA

COUNTY OF Orange

} ss.

On November 16, 1993

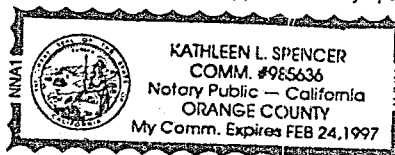
before me,

Kathleen L. Spencer  
(Notary Name and Title)Notary Publicpersonally appeared Clark J Kenyon

personally known to me ~~or proved to me on the basis of satisfactory evidence~~ to be the person(s) whose name(s)  
~~(is/are)~~ subscribed to the within instrument and acknowledged to me that ~~he/she/they~~ executed the same in ~~his/her/their~~  
 authorized capacity(ies), and that by ~~his/her/their~~ signature(s) on the instrument the person(s), or the entity upon  
 behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Signature

Kathleen L. Spencer

(Notarial Seal)

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Klamath County Title Company the 24th day  
 of November A.D., 19 93 at 9:32 o'clock A M., and duly recorded in Vol. M93,  
 of Mortgages on Page 31135.

FEE \$20.00

Evelyn Biehn County Clerk

By Annette Mueller