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FORM No. 884—NOTICE OF DEFAULT AND ELECTION TO SELL—Oregon Trust Deed Series.

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ASPEN 04040924/F  
NOTICE OF DEFAULT AND ELECTION TO SELL

Reference is made to that certain trust deed made by Sylvester Hall, III and Jennie R. Frazier, as grantor, to not as tenants in common but with full rights of survivorship, as trustee, Aspen Title & Escrow, INC in favor of Carlyle Hutchinson and Sarah G. Hutchinson, husband and wife, as beneficiary, dated October 17, 1991, recorded October 28, 1991, in the mortgage records of Klamath County, Oregon, in book REEL/VOLUME No. M91 at page 22408, or as fee/file/instrument/reception No. 36575 (indicate which), covering the following described real property situated in the above-mentioned county and state, to-wit: Lot 10 Block 5, Kelene Gardens 1st Addition, County of Klamath, State of Oregon. Code 3909-15AA-TL 8300

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: Monthly installments of not less than \$470.13 in anyone payment until October 25, 1993 when the remaining balance of principal and interest shall become due and payable in full; and subsequent installments of like amount; subsequent amounts for assessments due under the terms and provision of the Note and Trust Deed.

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: \$46,000.00 plus interest and late charges, thereon from October 25, 1993 plus taxes at the rate of 9% (NINE PERCENT) per annum until paid and all sums expended by the Beneficiary pursuant to the terms and provisions of the Note and Trust Deed.

— OVER —

NOTICE OF DEFAULT  
AND ELECTION TO SELL

Re: Trust Deed from

Grantor

Trustee

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

ASPEN TITLE & ESCROW, INC  
ATTN: FORECLOSURE DEPARTMENTSPACE 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

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 86.705 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 10:00 o'clock, A.M., in accord with the standard of time established by ORS 187.110 on April 25, 1994, at the following place: Front entry at Aspen Title & Escrow, INC. located at 525 Main Street 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

Sylvester Hall, III  
4824 Darwin Place  
Klamath Falls, Oregon 97603

Grantor

Jennie R. Frazier  
4824 Darwin Place  
Klamath Falls, Oregon 97603

Grantor

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.

DATED November 24, 1993.

ASPEN TITLE & ESCROW, INC.

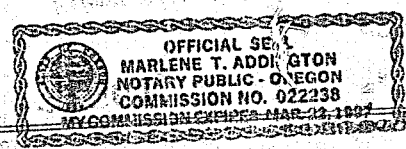
BY: Andrew A. Patterson  
Trustee BEHNS (state which)

STATE OF OREGON, County of KLANATH

This instrument was acknowledged before me on November 24, 1993.

by Andrew A. Patterson  
as ASSISTANT SECRETARY  
of ASPEN TITLE & ESCROW, INC.

November 24, 1993.



Marlene T. Addison  
Notary Public for Oregon  
My commission expires 3-22-97

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen Title & Escrow the 26th day of November A.D., 19 93 at 10:54 o'clock A.M., and duly recorded in Vol. M93 on Page 31268 of Mortgages

FEE \$15.00

Evelyn Biehn County Clerk  
By Annelle Mueller