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12-09-93P01:51 RCVD MTC 31390

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NOTICE OF DEFAULT AND ELECTION TO SELL

Reference is made to that certain trust deed made by Dennis Rose & Susan Rose, as grantor, to _____, as trustee,

Mountain Title Company, as beneficiary,
 in favor of Wayne E. Johnson & Dyanne J. Johnson, 19 88, in the mortgage records of
 dated May 27, 1988, recorded June 3, at page 8652, or as
Klamath County, Oregon, in book/reel/volume No. M88 (indicate which), covering the following described real
 fee/file/instrument/microfilm/reception No. _____
 property situated in the above-mentioned county and state, to-wit:

Please see attached Exhibit "A"

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 payments of \$200 due for the months of February, 1993 through November, 1993 in the total sum of \$2,000; failure to pay real property taxes for 1990-1991 in the sum of \$454.35 plus interest, 1991-1992 in the sum of \$545.40 plus interest, 1991-1993 in the sum of \$470.18 plus interest, and 1993-1994 in the sum of \$444.19 plus interest.

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:
 \$8,640.43 plus interest, at the rate of 10% per annum from April 29, 1993 until paid and real property taxes in the amounts set forth herein above.

— OVER —

NOTICE OF DEFAULT
AND ELECTION TO SELL

Re: Trust Deed from

Dennis Rose
Susan Rose

Grantor

TO

Mountain Title Company

Trustee

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

John A. McCormick
P.O. Box 367
Albany, OR 97321SPACE 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

32775

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 grantor 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 157.110 on April 29, 1994, at the following place: front entrance of Mountain Title Company, 222 S. Sixth 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

N/A

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 Dec 8, 1993John A. McCormick
Successor Trustee

Trustee

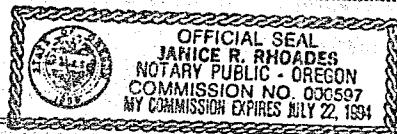
Beneficiary

(state which)

STATE OF OREGON, County of Linn) ss.This instrument was acknowledged before me on December 8, 1993,
by John A. McCormickThis instrument was acknowledged before me on _____, 19____,
by _____

as _____

of _____

Janice R. Rhoades

Notary Public for Oregon

My commission expires July 22, 1994

EXHIBIT "A"
LEGAL DESCRIPTION

The W1/2 of the NE1/4 of the SW1/4 of Section 1, Township 39 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon, EXCEPTING THEREFROM the following two parcels of property:

PARCEL 1

A parcel of land situated in the W1/2 NE1/4 SW1/4 of Section 1, Township 39 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at the Southwest corner of the W1/2 NE1/4 SW1/4; thence East along the South line of said W1/2 NE1/4 SW1/4, a distance of 274 feet to a point; thence North parallel with the West line of said W1/2 NE1/4 SW1/4 a distance of 215 feet to a point; thence West parallel with the South line of said W1/2 NE1/4 SW1/4 a distance of 274 feet to the West line of said parcel; thence South along said West line a distance of 215 feet to the point of beginning.

PARCEL 2

A parcel of land situated in the W1/2 NE1/4 SW1/4 of Section 1, Township 39 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at the Southwest corner of the W1/2 NE1/4 SW1/4 of Section 1, Township 39 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon; thence South 89 degrees 49' 54" East 274 feet to the true point of beginning; thence continuing South 89 degrees 49' 54" East 57.47 feet; thence North 00 degrees 13" East 660.10 feet; thence North 89 degrees 49' 54" West 331.61 feet; thence South 00 degrees 00' 31" East 445.51 feet; thence East 274 feet; thence South 215 feet to the point of beginning.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Mountain Title Co the 9th day
of Dec. A.D., 19 93 at 1:51 o'clock P M., and duly recorded in Vol. M93
of Mortgages on Page 32774

FEE \$20.00

Evelyn Biehn . County Clerk

By Pauline M. Williams