

Oregon Title Insurance Co.
Trustee's Sale Foreclosure Dept.
1515 SW 5th Ave. Suite 840
Portland, OR 97201

ASPEN 41079

NOTICE OF DEFAULT AND ELECTION TO SELL

This notice of default is given pursuant to ORS 86.735:

- 1) PARTIES:

GRANTOR:	Le Ly
ORIGINAL TRUSTEE:	Ticor Title Insurance Company
ORIGINAL BENEFICIARY:	The Nature Conservancy, a District of Columbia non-profit Corporation
- 2) DESCRIPTION OF PROPERTY COVERED BY THE TRUST DEED:

Lots 46,47,48,49,50 & 51B, Lakeshore Gardens, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon
- 3) RECORDING: The Trust Deed was recorded on August 6, 1993, Vol. M93 Page 19537, Official Mortgage records in the clerk's office of Klamath County, Oregon.
- 4) DEFAULT FOR WHICH FORECLOSURE IS MADE: Grantor is in default and Beneficiary seeks to foreclose the Trust Deed for failure to pay 3 monthly payments of \$212.31 each as of November 6, 1993 and failure to pay each monthly payment due afterwards, plus failure to pay real property taxes when due.
- 5) SUM OWING ON OBLIGATION SECURED BY TRUST DEED: Beneficiary has declared all amounts owing on the obligation secured by the Trust Deed immediately due and payable. The sum owing on the obligation secured by the Trust Deed is \$22,000.00, as of November 6, 1993, plus, from that date until paid, accrued and accruing interest at the rate of 10 percent per year, plus any late charges, foreclosure costs, trustee fees, attorney fees, sums required for protection of the property and additional sums secured by the Trust Deed.
- 6) ELECTION TO SELL: Take notice that Beneficiary and Trustee have elected to sell the property to satisfy the obligations secured by the Trust Deed and to satisfy the expenses of the sale, including without limitation the compensations of the Trustee as provided by law and reasonable attorney's fees, pursuant to ORS 86.705 to 86.795.
- 7) SALE: The sale shall be held:

On the Date:	May 19, 1994
At the Time:	9:30 a.m. in accordance with the standard of time established by ORS 187.110.
At the Place:	Front entrance of Klamath County Courthouse

- 8) **RIGHT TO DISMISSAL AND REINSTATEMENT:** Take notice that any person named in ORS 86.753 has the right, at any time prior to five (5) 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, or the Beneficiary's successor in interest, 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 of the Trust Deed 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.
- 9) **CERTIFICATION:** The undersigned certifies that no assignment of the Trust Deed by the Trustee or by the Beneficiary and no appointment of a Successor Trustee has been made except as recorded in the Mortgage Records of the county or counties in which the described property is situated, and the undersigned certifies that no action has been instituted to recover the debt or any part of the debt now remaining secured by the Trust Deed, or, if action has been instituted, the action has been dismissed, except as permitted under ORS 86.735(4).
- 10) **PERSONS CLAIMING LIEN OR INTEREST:** Other than as shown of record, neither the Beneficiary nor the Trustee has any actual notice of (a) any person having or claiming to have in or upon the described property any lien or interest subsequent to the lien of and interest under the Trust Deed, or (b) of any successor in interest to the Grantor or of any lessee or other person in possession of or occupying the property.

DATED this 6th day of January 1994

Oregon Title Insurance Company, Successor Trustee

By C. Cleveland Abbe
C. Cleveland Abbe
Senior Vice President

STATE OF OREGON)
) ss.
County of Multnomah)

This instrument was acknowledged before me on January 6, 1994 by C. Cleveland Abbe, Senior Vice President of Oregon Title Insurance Company on behalf of the corporation.

STATE OF OREGON, ss.
County of Klamath

Filed for record at request of:

Aspen Title & Escrow
on this 10th day of January A.D., 19 94
at 3:21 o'clock P M. and duly recorded
in Vol. M94 of Mortgages Page 364

Evelyn Biehn County Clerk
By Debra M. Henderson
Deputy.

Fee, \$15.00

Barbara E. Pearce
NOTARY PUBLIC FOR OREGON

My Commission Expires: _____

