

80546

NOTICE OF DEFAULT AND ELECTION TO SELL

Reference is made to that certain trust deed made by ELIZABETH S. PULLINS, BARBARA J. PULLINS and PEGGY L. CHILDERS, not as tenants in common, but with full rights of survivorship, as Grantor, to ASPEN TITLE & ESCROW, INC., as Trustee, in favor of FREDERICK D. HARSANT and JOAN M. HARSANT, Husband and Wife with full rights of survivorship, as Beneficiary, dated December 23, 1991, recorded March 3, 1992, in the Mortgage Records of Klamath County, Oregon in Vol. M92, page 4438, covering the following described real property situated in said county and state, to-wit:

Lot 1, Block 117, KLAMATH FALLS FOREST ESTATES HIGHWAY 66 UNIT, PLAT NO. 4, in the County of Klamath, State of Oregon.

CODE 114 MAP 3811-2BO TL 1700

Both the beneficiary and the trustee have elected to sell the said real property to satisfy the obligations secured by said trust deed and a notice of default has been recorded pursuant to Oregon Revised Statutes 86.735(3); the default of which the foreclosure is made is grantor's failure to pay when due the following sums:

Payments in the amount of \$311.64 due on October 20, 1992, and each and every month thereafter, plus real estate taxes in the following amounts: Taxes for 1992-93: \$73.54 plus interest; Taxes for 1993-94: \$159.50 plus interest; Taxes on Mobile home for 1993-94: \$50.43 plus interest.

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:

\$33,023.03 plus interest at the rate of \$7.851 per diem from March 30, 1994, plus taxes in the following amounts: Taxes for 1992-93: \$73.54 plus interest; Taxes for 1993-94: \$159.50 plus interest; Taxes on Mobile home for 1993-94: \$50.43 plus interest.

WHEREFORE, notice hereby is given that the undersigned trustee will on September 30, 1994, at the hour of 10:00 o'clock, A.M., in accord with the stand of time established by ORS 187.110, at Klamath County Courthouse Annex front steps, 305 Main Street, in the City of Klamath Falls, County of Klamath, State of Oregon, sell at public auction to the highest bidder for cash the interest in the said described real property which the grantor had or had power to convey at the time of the execution by him of the said trust deed, together with any interest which the grantor or his successors in interest acquired after the execution of said trust deed, to satisfy the foregoing obligations thereby secured and the costs and expenses of sale, including a reasonable charge by the trustee. 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 to 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 of 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 masculine gender includes the feminine and the neuter, the singular includes the plural, the word "grantor" includes any successor in interest to the

NOTICE OF DEFAULT
AND ELECTION TO SELL
Page -1-

RICHARD FAIRCLO
ATTORNEY AT LAW
280 MAIN STREET
KLAMATH FALLS, OREGON 97601

grantor as well as any other person owing an obligation, the performance which is secured by said trust deed, and the words "trustee" and "beneficiary" include their respective successors in interest, if any.

DATED: 5/5/94


 Successor Trustee
 (Richard Fairclo)

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Richard Fairclo the 5th day
 of May A.D., 19 94 at 2:54 o'clock P M., and duly recorded in Vol. M94,
 of Mortgages on Page 14283.

FEE \$35.00

Evelyn Biehn County Clerk

By Dianne Mulendore

NOTICE OF DEFAULT
 AND ELECTION TO SELL
 Page -2-

RICHARD FAIRCLO
 ATTORNEY AT LAW
 280 MAIN STREET
 KLAMATH FALLS, OREGON 97601