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ASPEN 04041718

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NOTICE OF DEFAULT AND ELECTION TO SELL

Reference is made to that certain trust deed made by RAMON DELAO

ASPEN TITLE & ESCROW, INC., as grantor, to
in favor of KLAMATH RIVER ACRES OF OREGON, AN OREGON LIMITED PARTNERSHIP, as trustee,
dated APRIL 14, 1993, recorded MAY 7, 1993, in the mortgage records of
KLAMATH County, Oregon, in book REEL 1000 No. M93 at page 10193, or as
property situated in the above-mentioned county and state, to-wit:
LOT 21, BLOCK 38, TRACT NO. 1084, SIXTH ADDITION TO KLAMATH RIVER ACRES, IN THE STATE
OF OREGON, County of Klamath
CODE 96 MAP 3907-25A0-TL 400

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: Balance of monthly installments of \$131.15 due for September, October, November and December of 1993 and January, February, March, April of 1994 and subsequent installments of like amounts; subsequent amounts for assessments due under the terms and provisions of the Note and Trust Deed, plus any and all delinquent taxes owing.

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: \$7699.71 plus interest and late charges and taxes thereon from September 23, 1993 at the rate of TEN (10%) 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

TO

Grantor

Trustee

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

ASPEN TITLE & ESCROW, INC
ATTN: FORECLOSURE DEPARTMENT

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 _____ 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 11:00 o'clock, A.M., in accord with the standard of time established by ORS 187.110 on October 17, 1994, at the following place: FRONT ENTRY TO ASPEN TITLE & ESCROW, INC 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:

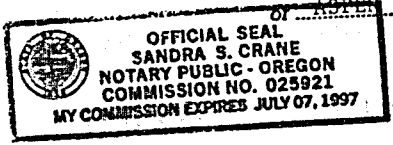
NAME AND LAST KNOWN ADDRESS	NATURE OF RIGHT, LIEN OR INTEREST
Ramon Delao 503 Chester Street Silverton, Oregon 97381 and Ramon Delao P.O. Box 1004 Perris, California 92370	Grantor

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 MAY 11, 1994, Trustee Andrew A. Patterson (state which)

STATE OF OREGON, County of KLAMATH ss.
This instrument was acknowledged before me on _____, 19____,
by _____, 1994,
This instrument was acknowledged before me on MAY 11, 1994,
by ANDREW A. PATTERSON
as ASSISTANT SECRETARY
of ASPEN TITLE & ESCROW, INC



Sandra S. Crane
Notary Public for Oregon
My commission expires 7/7/97

STATE OF OREGON: COUNTY OF KLAMATH: ss.
Filed for record at request of Aspen Title Co the 11th day
of May A.D., 19 94 at 3:52 o'clock P M., and duly recorded in Vol. M94
of Mortgages on Page 14951
Evelyn Biehn County Clerk
By Dorothy Mulender

FEE \$15.00