

82112 06-03-94A10:58 RCVD

K-46461

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NOTICE OF DEFAULT AND ELECTION TO SELL

Reference is made to that certain trust deed made by GORDON W. DOUGLAS and LINDA DOUGLAS husband and wife

ASPEN TITLE & ESCROW, as grantor, to  
in favor of MELLON FINANCIAL SERVICES CORPORATION, as trustee,  
dated September 21, 1989, recorded September 26, 1989, in the Microfilm as beneficiary,  
Klamath County, Oregon, in Book/Reel volume No. M89 at page 18093 for a  
fee/file/instrument/reception (indicate which), covering the following described real  
property situated in the above-mentioned county and state, to-wit:

All of Lot 7, and the Southerly 28 feet of Lot 6, Block 4,  
WEST KLAMATH FALLS, formerly West Linkville Addition to the  
City of Klamath Falls, according to the official plat thereof  
on file in the office of the County Clerk of Klamath County,  
Oregon.

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:

Four(4) monthly installments totalling \$1,976.00; real estate taxes: 1990-91 \$1,191.41,  
1991-92 \$1,172.98, 1992-93 \$1,196.71, 1993-94 \$1,261.52 plus interest thereon.

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:  
The principal balance of \$30,783.51, accrued interest of \$64.47, interest at the rate of  
9.5% per annum on the principal balance from March 28, 1994; delinquent real estate  
taxes as set forth above.

— OVER —

NOTICE OF DEFAULT  
AND ELECTION TO SELL

By Trust Deed from  
GORDON W. DOUGLAS  
LINDA DOUGLAS

Grantor

ASPEN TITLE & ESCROW

Trustee

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/instru-  
ment/microfilm/reception No. \_\_\_\_\_,  
Record of Mortgages of said County.

Witness my hand and seal of  
County affixed.

NAME

TIME

By \_\_\_\_\_, Deputy

After recording return to (Name, Address, Zip):  
Michael Smith  
1237 N. Riverside #227  
Medford, OR 97501

17514



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 1:30 o'clock, P. M., in accord with the standard of time established by ORS 187.110 on October 17, 1994, at the following place: the entrance to the Klamath County Courthouse Annex, 305 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

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 3, 1994

Successor Trustee

x Michael Smith

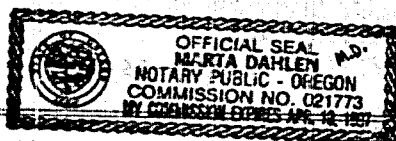
(state which)

STATE OF OREGON, County of Jackson ss.by Michael Smith This instrument was acknowledged before me on May 3, 1994,

by \_\_\_\_\_ This instrument was acknowledged before me on \_\_\_\_\_, 19\_\_\_\_,

as \_\_\_\_\_

of \_\_\_\_\_



Harte Dahlen  
Notary Public for Oregon  
My commission expires 4-19-97

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Klamath County Title Co the 3rd day of June A.D. 1994 at 10:58 o'clock A. M., and duly recorded in Vol. M94 of Mortgages on Page 17513

FEE \$15.00

Evelyn Biehn County Clerk  
By Pauline Melendore