

85631

08-09-94A11:08 RCVD

ASPEN C4042115/F

Vol. m94 Page 24517

NOTICE OF DEFAULT AND ELECTION TO SELL

Reference is made to that certain trust deed made by Lori N. Young

Aspen Title & Escrow, INC, as grantor, to
 in favor of Lonnie J. Phillips and Glenora J. Phillips, husband and wife, as trustee,
 dated December 28, 19 89, recorded February 27, 19 90, in the mortgage records of
Klamath County, Oregon, in book XXXXXX volume No. M90 at page 3670, or as
 fee XXXXXXXXXXXXXXXXXXXXXXXXXXXX No. 11759 (indicate which), covering the following described real
 property situated in the above-mentioned county and state, to-wit: Lot 6, Block 16, First Addition
 to Klamath River Acres, in the County of Klamath, State of Oregon.
 Code 96 Map 3907-25C0-TL 4700

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 not less than \$103.97 due for April, May, June, and July of 1994; and subsequent installments of like amounts; subsequent amounts for assessments due under the terms and provisions of the Note and Trust Deed.

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: \$6,867.44 plus interest and late charges, thereon from April 15, 1994 at the rate of TEN (10%) PERCENT per annum until paid and any and all taxes owing and all sums expended by the Beneficiary pursuant to the terms and provision of the Note and Trust Deed.

— OVER —

NOTICE OF DEFAULT
AND ELECTION TO SELL

Re: Trust Deed from

Grantor

TO

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 January 9, 1995, 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

Lori N. Young
3600 Monterey Blvd.
Oakland, California 94609

NATURE OF RIGHT, LIEN OR INTEREST

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.


ANDREW A. PATTERSON/ASSISTANT SECRETARY

DATED August 9, 1994

Trustee

~~RECEIVED~~

(state which)

STATE OF OREGON, County of KLAMATH ss.

This instrument was acknowledged before me on _____, 19____,

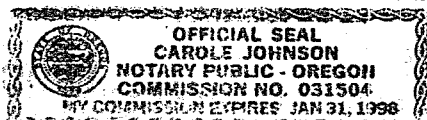
by _____

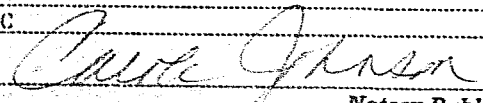
This instrument was acknowledged before me on AUGUST 9, 1994,

by ANDREW A. PATTERSON

as ASSISTANT SECRETARY

of ASPEN TITLE & ESCROW, INC




Notary Public for Oregon
My commission expires 1-31-98

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen Title Co the 9th day of Aug A.D., 1994 at 11:08 o'clock A.M., and duly recorded in Vol. M94 of Mortgages on Page 24517

FEE \$15.00

Evelyn Biehn County Clerk

By 