

10-07-94A11:10 RCVD MTC 33747 Volm94 Page 31418 89324

## NOTICE OF DEFAULT AND ELECTION TO SELL

Reference is made to that certain trust deed made by Lisa L. Chapman

Bend Title Company, as grantor, to  
 in favor of Harold Elliot, as trustee,  
 dated April 14, 1994, recorded April 15, 1994, in the mortgage records of  
 Klamath County, Oregon, in Book 4861/volume No. M94 at page 11238, or as  
 fee/tile/instrument/microfilm/reception No. XXXXXXXXXXXXXXXXXXXXXXXXXX, covering the following described real  
 property situated in the above-mentioned county and state, to-wit:

Lots 19 and 20 in Block 3 of Plat No. 1204, LITTLE RIVER RANCH,  
 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:

Monthly payments in the amount of \$500.00 from June 13, 1994 and  
 continuing on the 13th day of each month thereafter

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:

Principal balance of \$31,200.00, plus interest of \$1,202.69 through  
 September 27, 1994, interest accruing at the per diem rate of \$8.98  
 from September 28, 1994.

— OVER —

NOTICE OF DEFAULT  
AND ELECTION TO SELL

Re: Trust Deed from

Lisa L. Chapman

Grantor.

TO

Bend Title Company

Trustee

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

DENNIS FENNELL

ATTORNEY

25 N.W. MINNESOTA AVE. STE. #9

BEND, OREGON 97701

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/tile/instru-  
 ment/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 1:30 o'clock, P.....M., in accord with the standard of time established by ORS 187.110 on March 9, 1995, at the following place: Main steps of the Klamath County Courthouse in the City of Klamath Falls, County of Klamath County, 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

Lisa L. Chapman  
Box 24 Twin Lakes Ranch  
Powell Butte, OR 97753

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.

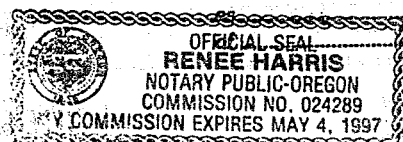
DATED October 6, 1994

Dennis Fennell  
Trustee Beneficiary (state which)

STATE OF OREGON, County of Deschutes ss.

This instrument was acknowledged before me on October 6, 1994,  
by Dennis Fennell, Successor Trustee

This instrument was acknowledged before me on October 6, 1994,  
by \_\_\_\_\_



Renee Harris  
Notary Public for Oregon  
My commission expires 5-4-97

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Mountain Title Co the 7th day  
of Oct A.D., 19 94 at 11:10 o'clock A.M. and duly recorded in Vol. M94  
of Mortgages on Page 31418

FEE \$15.00

Evelyn Biehn  
County Clerk  
By Danville Miller