

NL
2405

Vol. 1795 Page 17421

NOTICE OF DEFAULT AND ELECTION TO SELL

Reference is made to that certain trust deed made by Alfred F. Green and Carolyn H. Green, husband and wife, as grantor, to Aspen Title & Escrow, Inc. (Neal G. Buchanan, Attorney, successor), as trustee, in favor of Dillon Ross Phillips and Patricia Rose Phillips, husband and wife with full Rights of Survivorship, dated October 22, 1993, recorded October 29, 1993, in the mortgage records of Klamath County, Oregon, in book/reel/volume No. M93, at page 28562, or as fee/file/instrument/microfilm/reception No. 70526, (indicate which), covering the following described real property situated in the above-mentioned county and state, to-wit:

SEE EXHIBIT A ATTACHED HERETO AND INCORPORATED BY THIS REFERENCE HEREIN AS IF FULLY SET FORTH.

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: A) insurance on the premises as provided for by paragraph 4 of the Trust Deed; B) real property and mobile home taxes owing on the subject premises for the tax year 1994-95; C) the entire remaining balance owing pursuant to the promissory note secured by Trust Deed, all declared due and payable June 5, 1995 (pursuant to the Restraint on Alienation terms of the 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: A) sums expended by the beneficiaries to reinstate the insurance coverage on the premises; B) real property and mobile home taxes owing on the premises; C) remaining balance owing pursuant to Trust Deed and promissory note totaling \$29,442.74 together with interest thereon at the rate of 10% per annum from May 12, 1995 until paid; D) other costs and expenses of the trustee incurred in connection with or enforcing this obligation and trustee's and attorney's fees actually incurred, as provided ^{OVER} for by paragraph 6 of the Trust Deed.

NOTICE OF DEFAULT
AND ELECTION TO SELL

Re: Trust Deed from

Alfred F. Green and
Carolyn H. Green

Grantor

TO

Aspen Title & Escrow, Inc., Trustee

Neal G. Buchanan, Successor

Trustee

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

Neal G. Buchanan
601 Main Street, Suite 215
Klamath Falls, Oregon 97601

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

07-05-95P01:25 RCV0

32097

17422



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 1:00 o'clock, P.M., in accord with the standard of time established by ORS 187.110 on November 10, 1995, at the following place: 601 Main Street, Suite 215 First Interstate Bank Building 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

Sam Acinelli, Jr.
P.O. Box 561
Keno, Oregon 97627

fee owner and occupant

Micheline Acinelli
P.O. Box 561
Keno, Oregon 97627

judgment creditor
and occupant

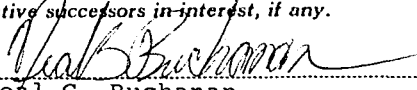
Alfred F. Green
Carolyn H. Green
P.O. Box 772
Chiloquin, Oregon 97624

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 July 5, 1995


Neal G. Buchanan
Successor

Trustee

~~Beneficiary~~

(state which)

STATE OF OREGON, County of Klamath) ss.

This instrument was acknowledged before me on July 5, 1995,
by Neal G. Buchanan

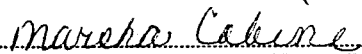
This instrument was acknowledged before me on _____, 19____,

by _____

as _____



OFFICIAL SEAL
MARSHA COBINE
NOTARY PUBLIC - OREGON
COMMISSION NO. 010787
MY COMMISSION EXPIRES NOV. 07, 1995


Notary Public for Oregon
My commission expires 11-7-95

PARCEL 1:

Beginning at a point in Section 36, 656.1 feet North of point 766.1 feet West of the corner common to Townships 39 and 40 South, Ranges 7 and 8 East of the Willamette Meridian, in the County of Klamath, State of Oregon; thence West, a distance of 208.7 feet to a point; thence North a distance of 104.35 feet to a point; thence East a distance of 208.7 feet to a point; thence South a distance of 104.35 feet to the point of beginning.

PARCEL 2:

A track of land in the SE 1/4 SE 1/4 Section 36, Township 39 South, Range 7 East of the Willamette Meridian, in the County of Klamath, State of Oregon, as follows:

Beginning at a point 656.1 feet North of a point 766.1 feet West of the corner of Townships 39 and 40 South, Ranges 7 and 8 East of the Willamette Meridian; thence North 104.35 feet to the Southeast corner of property herein conveyed being the true point of beginning; thence West 208.7 feet; thence North 104.35 feet; thence East 208.7 feet; thence South 104.35 feet to the point of beginning.

CODE 21 MAP 3907-36DO TL 2100
CODE 21 MAP 3907-36DO TL 2200
CODE 21 MAP 3907-36DO TL 2300

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Neal G. Buchanan the 5th day
of July A.D., 19 95 at 1:25 o'clock P.M., and duly recorded in Vol. M95,
of Mortgages on Page 17421.
Bernetha G. Letsch County Clerk
By Annelle Mueller

FEE \$20.00

EXHIBIT A