

NI 2406

Vol. m95 Page 17424 CAI

NOTICE OF DEFAULT AND ELECTION TO SELL

Reference is made to that certain trust deed made by Thomas Burton Forsythe

....., as grantor, to Aspen Title & Escrow, Inc. (Neal G. Buchanan, attorney, successor) ..... as trustee, in favor of Fredric Mearl Forsythe and Angeline C. Forsythe, husband and wife as tenants ..... as beneficiary, by the entirety, dated January 17, 1994, 1994, recorded January 18, 1994, in the mortgage records of Klamath County, Oregon, in book/reel/volume No. M94 at page 1893, or as fee/file/instrument/microfilm/reception No. 74665 (indicate which), covering the following described real property situated in the above-mentioned county and state, to-wit:

The North 22 feet of Lot 4 and the South 82 feet of Lot 3, Block 3, ALTAMONT ACRES, in the County of Klamath, State of Oregon, EXCEPTING the West 110 feet of the Northerly 52 feet of the Southerly 82 feet of Lot 3.

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) failure to pay "balloon" payment due September 1, 1994 in the sum of \$4,000.00; B) failure to pay the \$300.00 per month installment due the 18th day of March, 1995 and the 18th day of each and every month thereafter; C) failure to pay the real property taxes on the premises for the tax year 1993-94 and thereafter when due; D) failure to pay when due the mobile home taxes for the tax year 1994-95.

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) unpaid balance owing pursuant to the promissory note secured by Trust Deed in the sum of \$24,868.61 together with interest on said sum at the rate of 8% per annum from February 21, 1995 until paid; B) real and personal property taxes assessed on the premises, together with accrued interest.

— OVER —

NOTICE OF DEFAULT AND ELECTION TO SELL

Re: Trust Deed from Thomas Burton Forsythe

..... 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, } SS. County of..... }

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 RCVD

8/15/95 CK

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 1:15 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
Thomas Burton Forsythe 2757 Altamont Klamath Falls, Oregon 97603	fee owner, grantor, and occupant

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.

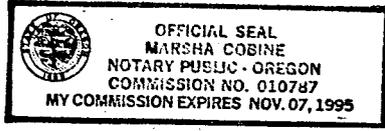
In construing this notice, the singular includes the plural, the word "grantor" includes any successor in interest to the grantor as well as any other person owing an obligation, the performance of which is secured by the trust deed, and the words "trustee" and "beneficiary" include their respective successors in interest, if any.

*Neal G. Buchanan*  
NEAL G. BUCHANAN

DATED July 5, 1995

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 \_\_\_\_\_ of \_\_\_\_\_



*Marsha Cobine*  
Notary Public for Oregon  
My commission expires 11-7-95

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 17424.

FEE \$15.00

Bernetha G. Letsch County Clerk  
By *Connie Mueller*