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K-48282

VOL M95 Page

19951

NOTICE OF DEFAULT AND ELECTION TO SELL

Harron Enterprises, Inc.

Reference is made to that certain trust deed made by

Aspen Title & Escrow Company, Inc., an Oregon corporation, as grantor, to Lewis A. Ledbetter & Frances I. Ledbetter, husband & wife or the survivor thereof, as trustee, dated October 28, 1993, recorded November 5, 1993, in the mortgage records of Klamath County, Oregon, in 588755/ volume No. M93 at page 29348, or as beneficiary of instrument/reception No. 70904 (indicate which), covering the following described real property situated in the above-mentioned county and state, to-wit:

SEE EXHIBIT "A"

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: The September 5, 1994 monthly installment of \$156.25 and each month thereafter plus, Buyer's fees of \$33.00 plus, Late Charges of \$85.91.

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 unpaid principal balance of \$12,499.50 with interest thereon at 15% per annum from August 4, 1994 until paid.

— OVER —

NOTICE OF DEFAULT AND ELECTION TO SELL
Ref: Trust Deed from Harron Enterprises
Grantor
TO Aspen Title Co.,
Trustee
After recording PATRICK J. KELLY ATTORNEY AT LAW 717 N.W. 5th ST. GRANTS PASS, OR 97526

STATE OF OREGON,
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/ptf/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 11:30 o'clock, A. M., in accord with the standard of time established by ORS 187.110 on December 13, 1995, at the following place: Front steps of the Klamath County Courthouse, 316 Main St. 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

NONE

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.

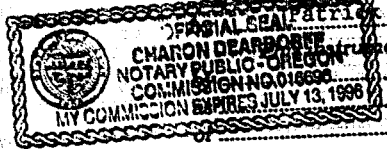
In construing this notice, the singular includes the plural, the word "grantor" includes any successor in interest to the grantor as well as any other person owing an obligation, the performance of which is secured by the trust deed, and the words "trustee" and "beneficiary" include their respective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

DATED July 21, 1995

PATRICK J. KELLY

Trustee (state which)

STATE OF OREGON, County of Josephine ss. July 21, 1995



Instrument was acknowledged before me on July 21, 1995

Instrument was acknowledged before me on July 19, 1995

Sharon Deardorff Notary Public for Oregon My commission expires 7-13-96

3077

## EXHIBIT "A"

A tract of land situated in Sections 2 and 3, Township 35 South, Range 11 East of the Willamette Meridian, in the County of Klamath, State of Oregon, being more particularly described as follows:

Beginning at the Northeast corner of said Section 3; thence North 88 degrees 41' 15" West on the North line of said Section 3, 1323.80 feet to the Northwest corner of Government Lot 1 of said Section 3; thence South 00 degrees 47' 56" West, 1314.60 feet; thence North 88 degrees 32' 54" West, 661.38 feet; thence South 00 degrees 46' 36" West, 720.00 feet; thence South 88 degrees 52' 34" 1121.28 feet to the West line of all existing Indian Service Road; thence Northeasterly on said West line and its Northerly extension to a point on the North line of said Section 2; thence North 88 degrees 59' 04" West on said North line 237.34 feet to the point of beginning.

CODE 8 MAP 3511-200 TL 500  
CODE 8 MAP 3511-300 TL 100

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of \_\_\_\_\_ Klamath County Title \_\_\_\_\_ the \_\_\_\_\_ 31st day  
of \_\_\_\_\_ July \_\_\_\_\_ A.D., 19 95 at 3:28 o'clock P M., and duly recorded in Vol. M95  
of \_\_\_\_\_ Mortgages \_\_\_\_\_ on Page 19951

FEE \$20.00

By *Bernetha G. Leisch* Bernetha G. Leisch, County Clerk