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11-27-95A11:19 RCVD

Vol. 1795 Page 32225**9614**ASPEN 04043974/F
NOTICE OF DEFAULT AND ELECTION TO SELLReference is made to that certain trust deed made by TARA KLAAS

....., as grantor, to
ASPEN TITLE & ESCROW, INC......, as trustee,
 in favor of **GEORGE A. PONDELLA, JR. & DONALD E. BAILEY**....., as beneficiary,
 dated MARCH 6....., 1992, recorded APRIL 6....., 1992, in the mortgage records of
KLAMATH..... County, Oregon, in book ~~XXXXXX~~ No. M92..... at page 7144....., or as
 fee ~~XXXXXXXXXXXXXXXXXXXX~~ No. 43098..... (indicate which), covering the following described real
 property situated in the above-mentioned county and state, to-wit:

THE NORTH 415 FEET OF LOT 6, BLOCK 1, KLAMATH FALLS FOREST ESTATES SYCAN UNIT, (Also
 erroneously described as Lot 6A of Block 1 of said subdivision) in the County of Klamath,
 State of Oregon.
 Code 8 Map 3313-3100-TL 4900

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 \$125.00 due from May 6, 1994 to present; 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: \$10,098.05 plus interest and
 late charges, thereon from May 6, 1994 at the rate of EIGHT PER CENT (8.5%) per annum
 until paid and all sums expended by the Beneficiary pursuant to the terms and provisions
 of the Note and Trust Deed, plus any and all property taxes owing.

— 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/tile/instru-
 ment/microfilm/reception No.....,
 Record of Mortgages of said County.

Witness my hand and seal of
 County affixed.

NAME

TITLE

By..... Deputy

32226

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 APRIL 22, 1996, at the following place: FRONT ENTRY TO ASPEN TITLE & ESCROW, INC. LOCATED 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

NATURE OF RIGHT, LIEN OR INTEREST

TARA KLAAS
890 PARK AVENUE
ELY, NEVADA 89301

GRANTOR

TARA KLAAS
P.O. BOX 83
BEATTY, OREGON 97621

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 NOVEMBER 27, 1995

Trustee

~~Bernetha G. Letsch~~

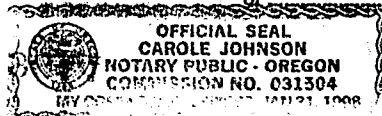
(state which)

STATE OF OREGON, County of KLAMATH ss.

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

by _____

This instrument was acknowledged before me on NOVEMBER 27, 1995,

by ANDREW A. PATTERSONas ASSISTANT SECRETARYof ASPEN TITLE & ESCROW, INC.

Carole Johnson
Notary Public for Oregon
1-31-98

My commission expires _____

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen Title & Escrow the 27th day of November A.D., 19 95 at 11:19 o'clock AM., and duly recorded in Vol. M95 of Mortgages on Page 32225.

FEE \$15.00

By Bernetha G. Letsch, County Clerk
Annette Mueller