

'96 OCT 21 AM 11:22

NOTICE OF DEFAULT AND ELECTION TO SELL;  
NOTICE OF SALE  
(ORS 86.705 et seq)

NOTICE IS HEREBY GIVEN that the obligation secured by the Trust Deed described below is in default and that the beneficiary has elected to foreclose the Trust Deed pursuant to ORS 86.705 to 86.795. No action is now pending to recover any part of the debt secured by the Trust Deed.

Information required by ORS 86.735 and ORS 86.745 is as follows:

1. GRANTOR: ARDEN GLENN GARLICK  
TRUSTEE: ASPEN TITLE & ESCROW INC.  
SUCCESSOR TRUSTEE: JAMES L. GRANTLAND, JR.  
BENEFICIARY: ROGER GRATSINGER, Trustee of the Viola Westover Revocable Trust
2. The real property covered by the Trust Deed is more particularly described as follows:  
  
Lot 16 NEW DEAL TRACT, EXCEPT THE EAST 188 FEET THEREOF ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON.
3. The Trust Deed was recorded in Volume M96 at page 8697 on March 28, 1996 in the Mortgage Records of Klamath County, Oregon.
4. The default for which foreclosure is made:  
  
Failure to pay the monthly payments of \$232.90 each beginning with the payment due July 25, 1996 and each month thereafter and failure to pay the late fees of \$11.65 each beginning with the payment due July 25, 1996 and each month thereafter.
5. The sum owing on the obligation secured by the Trust Deed is:  
  
\$14,845.64, together with interest at the rate of 14% per annum from June 28, 1996 and late fees in the amount of \$11.65 each beginning the payment due July 25, 1996.

AFTER RECORDING, RETURN TO:


James L. Grantland, Jr.  
204 West Ninth Street  
Medford, OR 97501

-1- NOTICE OF DEFAULT AND ELECTION TO SELL;  
NOTICE OF SALE

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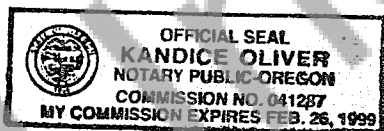
6. The beneficiary has and does elect to sell the property to satisfy the obligation.
7. The property will be sold in the manner prescribed by law on March 12, 1997, at 11:00 o'clock, A.M., Standard Time, as established by ORS 187.110 at 204 West Ninth, Medford, Oregon.
8. Interested persons are notified of the right under ORS 86.753 to have this proceeding dismissed and the Trust Deed reinstated by payment of the entire amount then due, other than such portion as would not then be due had no default occurred, together with costs, trustee's and attorney's fees, and by curing any other default complained of in this Notice, at any time prior to five days before the date the successor trustee conducts the sale.


DATED this 15 day of October, 1996.

  
James L. Grantland, Jr.  
Successor Trustee

STATE OF OREGON       )  
                                  ) ss.  
County of Jackson    )

Personally appeared before me this 15 day of October, 1996, the above named James L. Grantland, Jr. and acknowledged the foregoing instrument to be his voluntary act and deed.



  
Kandice Oliver  
Notary Public for Oregon  
My Commission Expires: 2/26/99

-2- NOTICE OF DEFAULT AND ELECTION TO SELL;  
NOTICE OF SALE

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of James L. Grantland, Jr. the 21st day  
of Oct. 1996 at 11:22 o'clock A.M., and duly recorded in Vol. M96  
of Mortgages on Page 33187.

FEE \$15.00

Bernetha G. Letsch

By

County Clerk

