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NOTICE OF DEFAULT AND ELECTION TO SELL

Reference is made to that certain trust deed made by Cleveland Paul Ochs & Annelotte Ochs, Husband & Wife, as grantor, to Klamath County Title Company, as trustee, in favor of Forrest D. Jamison & Dolores M. Jamison or Survivor, as beneficiary, dated October 1, 1992, recorded October 5, 1992, in the mortgage records of Klamath County, Oregon, in book/reel/volume No. M92 at page 23242, or as fee/file/instrument/microfilm/reception No. 51878 (indicate which), covering the following described real property situated in the above-mentioned county and state, to-wit:

The 2 1/2 NW 1/4 of Section 4, Township 41 South, Range 11 East, of the Willamette Meridian, Klamath County, Oregon.

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:

Semi-annual installment payments of \$4875.00 each due April 1, 1994, October 1, 1994, April 1, 1995, October 1, 1995, April 1, 1996, October 1, 1996, April 1, 1997, plus interest at 15% per annum from October 1, 1995, plus unpaid taxes of \$2803.15 plus interest.

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:

\$65,000.00 plus interest at 15% per annum from October 1, 1995, plus late charges of \$1706.25, plus unpaid taxes of \$2803.15, plus interest, plus foreclosure expenses and attorney fees as permitted by law.

— OVER —

NOTICE OF DEFAULT
AND ELECTION TO SELL

Re: Trust Deed from

Cleveland & Annelotte Ochs

UPONCE TO THE GRANTOR

To

Forrest & Dolores Jamison6201 Thompson Creek RoadApplegate, OR 97530

Also returning return to (Name, Address, Zip)

Duane Wm. Schultz, Attorney245 N.W. B StreetGrants Pass, OR 97526SPACE RESERVED
FOR
RECORDER'S USESTATE 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

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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 10 o'clock, A.M., in accord with the standard of time established by ORS 187.110 on November 12, 1997, at the following place: Law Office of Duane Wm. Schultz 245 N.W. B Street in the City of Grants Pass, County of Josephine, 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 9, 1997.Duane Wm. Schultz Successor Trustee

-Trustee

Beneficiary

(state which)

STATE OF OREGON, County of Josephine ss.This instrument was acknowledged before me on 7-9, 1997.by Duane Wm Schultz

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

by _____

as _____

of _____



OFFICIAL SEAL
CHARLENE KAHLER BLACK
NOTARY PUBLIC - OREGON
COMMISSION NO. 028329
MY COMMISSION EXPIRES SEPT 28 1997

Charlene Kahler Black
Notary Public for Oregon

My commission expires _____

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Duane Wm. Schultz the 15th day
of July A.D. 1997 at 9:20 o'clock A.M., and duly recorded in Vol. M97
of Mortgages on Page 22060

FEE \$15.00

By Bernetha G. Letch, County Clerk
Kathleen Ross