

NL

54870

ASPEN 04047441/F

NOTICE OF DEFAULT AND ELECTION TO SELL

Vol. M98 Page 8745

Reference is made to that certain trust deed made by Michael E. DeBarbieri and Sherry A. DeBarbieri, husband and wife, as grantor, to Aspen Title & Escrow, INC., as trustee, in favor of Warren C. Haynes and Grace C. Haynes, husband and wife, as beneficiary, dated September 21, 1987, recorded September 29, 1987, in the mortgage records of Klamath County, Oregon, in book/REEL/VOLUME No. M87 at page 17653, or as fee/FILE/TITLE No. 79874 (indicate which), covering the following described real property situated in the above-mentioned county and state, to-wit:
The S $\frac{1}{2}$ of Lots 4 and 5, Block 43, First Addition to the City of Klamath Falls, in the County of Klamath, State of Oregon.
Code 1 Map 3809-32BA-TL 2000

*Assignment of Trust Deed recorded on November 6, 1996 to Aspen Title & Escrow, INC. 401K Retirement Trust Account by volume number M96 page 35198 fee number 27982.

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: \$397.77 due for February 3, March 3, 1998 and monthly installments of \$397.77 subsequent installments of like 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: \$22,447.42 plus interest and late charges, thereon from February 3, 1998 at the rate of Nine Percent (9.0%) 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, insurance 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

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/file/instrument/microfilm/reception No. _____, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

NAME

TITLE

By _____, Deputy

8746

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 10:00 o'clock, A.M., in accord with the standard of time established by ORS 187.110 on August 19, 1998, 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

Michael E. DeBarbieri &
Sherry A. DeBarbieri
521 North 5th Street
Klamath Falls, Oregon 97601
Highland Community Federal Credit Union
3737 Shasta Way
Klamath Falls, Oregon 97603

Grantor

TMS Mortgage INC., dba The Money Store
9570 SW Barbur Blvd., Suite 211
Portland, Oregon 97219

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.

Andrew A. Patterson

DATED March 19, 1998

Trustee ~~Bernetha G. Letsch~~ (state which)

STATE OF OREGON, County of Klamath) ss.

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

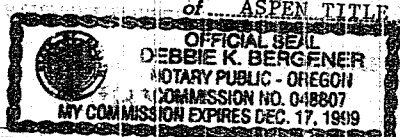
by _____

This instrument was acknowledged before me on March 19, 1998,

by ANDREW A. PATTERSON

as ASSISTANT SECRETARY

of ASPEN TITLE & ESCROW, INC.



Debbie K. Bergener
Notary Public for Oregon
My commission expires 12-17-99

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen Title & Escrow
of March A.D., 19 98 at 9:09 o'clock AM, and duly recorded in Vol. M98
of Mortgages on Page 8745

FEES \$15.00

Bernetha G. Letsch, County Clerk
By *Kathleen Rose*