

NL

98 SEP 26 P1:12

66911

NOTICE OF DEFAULT AND ELECTION TO SELL

Vol. m98 Page 35371

Reference is made to that certain trust deed made by JERRY D. RICHARDS and EVELYN I. RICHARDS,
 Husband and Wife, as grantor, to
MOUNTAIN TITLE COMPANY OF KLAMATH COUNTY (now known as AMERITITLE) **, as trustee,
 in favor of MARVIN G. KUHLMAN and BEATRICE M. KUHLMAN or the survivor thereof, as beneficiary,
 dated MARCH 1, 1996, recorded MARCH 4, 1996, in the mortgage records of
KLAMATH County, Oregon, in book/reel/volume No. M96 at page 5956, or as
 fee/file/instrument/microfilm/reception No. 14245 (indicate which), covering the following described real
 property situated in the above-mentioned county and state, to-wit:

LOT 660, BLOCK 116 OF MILLS ADDITION TO THE CITY OF KLAMATH FALLS, ACCORDING TO THE OFFICIAL PLAT
 THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON.

**By Appointment of Successor Trustee dated September 21, 1998, Neal G. Buchanan, Attorney at Law, was
 appointed as successor trustee

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: 1) portion of the payment falling due May 28, 1998 and the entirety of the payment falling due
 the 28th day of each and every month thereafter in the sum of \$291.93 per month; 2) failure to provide
 proof of the maintenance of insurance; 3) failure to pay real property taxes before the same became past
 due or delinquent (paragraph 5 of the Trust Deed); 4) In allowing additional judgment liens to attach to the
 premises in violation of paragraph 5 of the Trust Deed, including judgment liens of the State of Oregon, Dept.
 of Human Resources and Carter-Jones Collections, LLC

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: \$33,589.65 plus 8% interest from
 June 19, 1998 until paid, together with reimbursement to the beneficiary of any sums expended to maintain
 insurance on the premises, pay real property taxes, and further reimbursement to the beneficiary of all costs
 and expenses actually incurred in enforcing the obligation of the Trust Deed together with trustee's and
 attorney's fees as provided for by paragraph 13 of the Trust Deed

— OVER —

NOTICE OF DEFAULT
AND ELECTION TO SELL

Re: Trust Deed from

Jerry D. Richards and Evelyn I. Richards

Grantor

TO

Mountain Title Company of Klamath County

Trustee

After recording return to (Name, Address, Zip):

Neal G. Buchanan

435 Oak Avenue

Klamath Falls, OR 97601

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/file/instru-
 ment/microfilm/reception No. _____,
 Record of Mortgages of said County.

Witness my hand and seal of
 County affixed.

NAME

TITLE

By _____, Deputy

Notice heraby 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 1:00 o'clock, P.M., in accord with the standard of time established by ORS 187.110 on FEBRUARY 16, 1999, at the following place: Law Office of Neal G. Buchanan, 435 Oak Avenue 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

JERRY D. RICHARDS and EVELYN I. RICHARDS
2230 Darrow
Klamath Falls, Oregon 97601

STATE OF OREGON, DEPARTMENT OF HUMAN RESOURCES
Attorney General, State of Oregon
100 Justice Bldg.
1162 Court St. NE
Salem, Oregon 97310

CARTER-JONES COLLECTIONS, L.L.C.
1143 Pine Street
Klamath Falls, Oregon 97601

NATURE OF RIGHT, LIEN OR INTEREST

Fee Ownes and Trust Deed Grantors

Judgment Lien Creditor
Case No. 90-1680CV

Judgment Lien Creditor
Case No. 98-391CV

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.

NEAL G. BUCHANAN

Successor

DATED SEPTEMBER 28, 1998

Trustee

Beneficiary

(state which)

STATE OF OREGON, County of Klamath ss. September 28, 1998

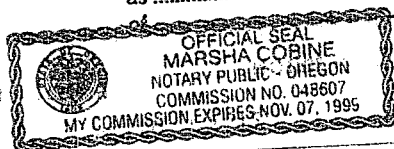
This instrument was acknowledged before me on

by Neal G. Buchanan

This instrument was acknowledged before me on

by

as



Marsha Cobine
Notary Public for Oregon
My commission expires 11-7-99

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Neal G. Buchanan the 28th day of September A.D., 1998 at 1:12 o'clock P.M., and duly recorded in Vol. M98 of Mortgages on Page 35371

FEE \$15.00
50 ¢ copy

By Bernetha G. Letsch, County Clerk
Kathleen Ross