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## NOTICE OF DEFAULT AND ELECTION TO SELL

Reference is made to that certain trust deed made by Richard T. and Josephine Hannon, husband and wife, as grantor, to Klamath County Title Company\*, as trustee, in favor of Frank W. Grohs, as beneficiary, dated January 26, 1998, recorded February 19, 1998, in the mortgage records of Klamath County, Oregon, in book/reel/volume No. M98, at page 5381, or as fee/file/instrument/microfilm/reception No. (indicate which), covering the following described real property situated in the above-mentioned county and state, to-wit:

Lot 1 in Block 49 Hot Springs Addition to the City of Klamath Falls according to the official plat thereof on the file in the office of the County Clerk of Klamath County, Oregon.

\* Duties which were assigned Bradford J. Aspell, an Attorney and licensed to practice law in the State of Oregon. OSB# 74015, 122 S. 5th Street, Klamath Falls, Oregon 97601, as disclosed by the appointment of Successor Trustee dated January 11, 1999, recorded M99-Page 1178 at Klamath County Deed Records.

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:

Due March 26, 1999. Amount: 459.04  
Due April 26, 1999. Amount: 459.04  
Due May 26, 1999. Amount: 459.04  
Due June 26, 1999. Amount: 459.04

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:

The sum of \$21,400.31 together with interest of 8.25% per annum from February 3, 1999.

— OVER —

NOTICE OF DEFAULT  
AND ELECTION TO SELL

Re: Trust Deed from

Richard T. Hannon and  
Josephine Hannon

Grantor

TO

Bradford J. Aspell, Attorney at Law  
122 S. 5th Street  
Klamath Falls, OR 97601 TrusteeSPACE RESERVED  
FOR  
RECORDER'S USE

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

Bradford J. Aspell, Attorney at Law  
122 S. 5th Street  
Klamath Falls, OR 97601

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

28726

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 November 26, 1999, at the following place: First Floor Entry Foyer, Klamath County Courthouse/Court Building in the City of Klamath, 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

State of Oregon, County of Klamath  
Recorded 7/19/99, at 3:16 p. m.  
In Vol. M99 Page 28725  
Linda Smith,  
County Clerk Fee \$ 15 NR

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 19, 1999

Trustee

Beneficiary

(state which)

STATE OF OREGON, County of Klamath ss.This instrument was acknowledged before me on July 19, 1999by Dianna J. Ospele

This instrument was acknowledged before me on \_\_\_\_\_, 19\_\_\_\_

by \_\_\_\_\_



Bonnie Murdock

Notary Public for Oregon

My commission expires 2-10-2003