

NL

ASPEN 04050178/F

Vol M99 Page 37270

1999 SEP 20 11:10:54

NOTICE OF DEFAULT AND ELECTION TO SELL

Reference is made to that certain trust deed made by Susan Krouse

....., as grantor, to
 Aspen Title & Escrow, Inc....., as trustee,
 in favor of Aspen Title & Escrow, Inc., 401 K Retirement Trust Account....., as beneficiary,
 dated September 17, 1996, recorded September 19, 1996, in the mortgage records of
 Klamath..... County, Oregon, in ~~BOOK XXXX~~ volume No. M96 at page 29765, or as
 fee ~~XXX XXXXXX XXXXXX XXXXXX XXXXXX~~ No. 25348 (indicate which), covering the following described real
 property situated in the above-mentioned county and state, to-wit:

Lot 32, Casitas, in the County of Klamath, State of Oregon.
 Code 41 Map 3909-10CD-TL 1500

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: Monthly installments of \$297.16 due for June 18, 1999, July 18, 1999, August 18, 1999 and September 18, 1999 and subsequent installments of like amounts; subsequent 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: \$10,179.39 plus interest and late charges, thereon from June 18, 1999 at the rate of 12.50% per annum until paid and all sums expended by the beneficiary pursuant to the terms and provisions of the Note and Trust Deed.

— OVER —

NOTICE OF DEFAULT AND ELECTION TO SELL

Re: Trust Deed from

..... Grantor

TO

..... Trustee

SPACE RESERVED
FOR
RECORDER'S USE

After recording return to (Name, Address, Zip):
 ASPEN TITLE & ESCROW, INC
 ATTN: FORECLOSURE DEPT

State of Oregon, County of Klamath
 Cc Recorded 9/20/99, at 10:54 a.m.
 In Vol. M99 Page 37270
 Linda Smith,
 By County Clerk Fee \$ 15.00

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 February 21, 2000, 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

Susan Krouse
118 Crescent Valley Court
Scott Valley, California 95066

Grantor

Klamath County Tax Office
305 Main Street
Klamath Falls, Oregon 97601

Lien Holder

Greg Brown
4420 Bartlett
#15
Klamath Falls, Oregon 97603

Lien Holder

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 September 20, 1999

Richard A. Patterson
Trustee

~~Notary Public~~

(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 September _____, 1999,

by Andrew A Patterson

as President

of Aspen Title & Escrow, Inc



Trisha L. Powell
Notary Public for Oregon

My commission expires 10/4/2002