

1999 OCT 14 PM 3:47

MTC 49017

NOTICE OF DEFAULT AND ELECTION TO SELL

Vol M99 Page 40969

1. Name of Grantor: HEIDI L. SCHERR
2. Name of Trustee: Key Title Company, an Oregon corporation
3. Name of Successor Trustee: C. E. Francis
4. Name of Beneficiary: Vicki Allen
5. Legal Description of the real property covered by the trust deed:

Lot 2, Block 6, RIVER PINE ESTATES, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

6. Date of trust deed: August 25, 1994
7. Book and Page of Mortgage Records where trust deed is recorded:

Volume M94, Page 28474 Microfilm Records of Klamath County, Oregon.

8. Date of Recording of Trust Deed: September 9, 1994
9. There is a default in the performance of the trust deed by the grantor, the grantor's successor in interest, or other person owing an obligation, the performance of which is secured by the trust deed. The trust deed authorizes sale in the event of default. The default for which foreclosure is made is the following:

(A) Grantor's failure to pay when due the mobile home taxes for the fiscal years 1995-1996 in the amount of \$114.66 plus interest, 1996-1997 in the amount of \$112.49 plus interest, 1997-1998 in the amount of \$111.28 plus interest, and 1998-1999 in the amount of \$114.22 plus interest.

(B) Grantor's failure to pay when due the taxes for the fiscal years 1996-1997 in the amount of \$18.35 plus interest, 1997-1998 in the amount of \$166.62 plus interest, and 1998-1999 in the amount of \$169.56 plus interest.

(C) Grantor's failure to pay when due the monthly payments in the amount of \$222.78 from May 9, 1997 and each month thereafter.

10. By reason of the default, the beneficiary has declared all sums owing on the obligation secured by the trust deed immediately due and payable. The sums owing on the obligation secured by the trust deed are:

Principal balance, including interest through October 5, 1999 in the amount of \$17,110.68, with interest accruing at the per diem rate of \$4.19 after October 5, 1999.

NOTICE OF DEFAULT
AND ELECTION TO SELL

Re: Trust Deed from
Heidi L. Scherr, Grantor, to
C. E. Francis, Successor Trustee

After recording return to
FRANCIS & MARTIN
1199 NW Wall Street
Bend OR 97701

Francis & Martin, LLP
1199 N.W. Wall Street • Bend, Oregon 97701-1934
(541) 389-5010

204
M

11. The beneficiary and trustee, by reason of the default, elect to foreclose the trust deed by advertisement and sale pursuant to ORS 86.705 and 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 the trustee's attorneys.
12. The sale will be held at 2:00 o'clock, P.M., in accord with the standard time established by ORS 187.110 on **March 9, 2000**, on the steps of the courthouse, in the City of Klamath Falls, County of Klamath, State of Oregon, which is the hour, date and place last set for the sale.
13. 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 described in this Notice of Default and Election to Sell 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 AddressNature of Right, Lien or Interest

Klamath County Tax Collector
305 Main Street
Klamath Falls OR 97601

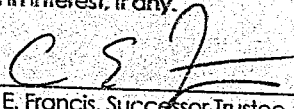
Personal Property Tax Warrant

Linda Hunter
P O Box 7791
Bend OR 97708

Renter

14. 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 in this Notice of Default and Election to Sell that is capable of being cured by tendering the performance required under the obligation or trust deed, and 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.
15. The undersigned 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.
16. The undersigned certifies 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).
17. 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: October 12, 1999.


C. E. Francis, Successor Trustee

STATE OF OREGON)
County of Deschutes) ss.

Notary Public for Oregon



State of Oregon, County of Klamath
Recorded 10/14/99, at 3:47 p.m.
In Vol. M99 Page 40969
Linda Smith,
County Clerk Fee\$ 20⁰⁰

Francis & Martin, LLP
1199 N.W. Wall Street • Bend, Oregon 97701-1934
(541) 389-5010