

## NOTICE OF DEFAULT AND ELECTION TO SELL

**1. DESCRIPTION OF TRUST DEED.** This notice refers to that certain trust deed executed by EDWARD W. GROVER JR and TAMMY E. GROVER, husband and wife, as Grantor; to ASPEN TITLE & ESCROW, INC., as Trustee, in favor of JAMES D. HITCHCOCK and NANCY C. HITCHCOCK, as Beneficiary, dated July 1, 1998, recorded July 7, 1998, in the Official Records of Klamath County, Oregon, as Document Number 61608, in Volume M98, at Pages 23951 and 23952, covering the following described real property situated in said county and state, to-wit:

The Northerly 54.4 feet of Lot 4, Block 2, HOME ACRES, in the County of Klamath, State of Oregon.

Other than by instruments recorded in the official records of each county where the above-described real property is situated, 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. 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).

**2. DEFAULTS.** The grantor is in default in grantor's obligations, the performance of which is secured by the trust deed. The default respects those provisions in the trust deed which authorize sale in the event of default. The default for which the election to foreclose is made is grantor's failure to pay when due the following sums:

Monthly installments due October 7, November 7, and December 7, 1999 in the amount of \$290.00 each, plus a buyer payment fee of \$5.00 due with each installment, and late charges accrued to date for installments not received within 15 days of the due date - \$29.00;

Real property taxes assessed under Klamath County Tax Collector's account number 3909-0003BA-00900, Key No. R525284: 1996-97 fiscal tax year - \$408.93, delinquent plus interest; 1997-98 fiscal tax year - \$464.87, delinquent plus interest; 1998-99 fiscal tax year - \$376.32, delinquent plus interest; 1999-2000 fiscal tax year - first trimester payment of \$128.43 past due plus interest.

**3. DECLARATION OF BALANCE DUE.** By reason of said default, the beneficiary has declared all sums owing on the obligation secured by the trust deed immediately due and payable, such sums being the following, to-wit:

The entire unpaid principal balance of Twenty-nine Thousand and no/100ths Dollars (\$29,000.00), together with interest thereon at the rate of twelve percent (12.0%) per annum from September 6, 1999 until paid; late charges accrued to date of \$29.00, plus additional late charges that accrue on any installments not paid within 15 days of the due date.

**4. ELECTION TO FORECLOSE.** Notice hereby is given that the beneficiary and trustee, by reason of the default, have elected to foreclose the trust deed by advertisement and sale pursuant to ORS 86.705 to 86.795. The interest in the above-described property which the grantor had, or had the power to convey, at the time of the execution by the grantor of the trust deed, together with any interest the grantor or the grantor's successors-in-interest acquired after the execution of the trust deed, shall be sold at public auction to the highest bidder for cash, to satisfy the obligations secured by the trust deed, the expenses of the sale, including the compensation of the trustee as provided by law, and the reasonable fees of trustee's attorneys.

**5. TIME, DATE AND PLACE OF SALE.** The sale will be held at the hour of 11:00 o'clock, A.M., in accord with the standard of time established by ORS 187.110 on Thursday, May 4, 2000, at the following place: the front steps of the Klamath County Courthouse, 317 S. 7th 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.

**6. UNRECORDED CLAIM OF LIEN OR INTEREST.** 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
NCNE	

**7. RIGHT TO CURE DEFAULT.** 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. In addition to paying the sums in default or tendering the performance necessary to cure the default, such party curing the default must pay all costs and expenses actually incurred in enforcing the obligation and trust deed, together with trustee and attorney fees not exceeding the amounts provided by ORS 86.753.

**8. GRAMMATICAL CHANGES IMPLIED.** As used in this notice, the masculine gender includes the feminine and the neuter, 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"

48767

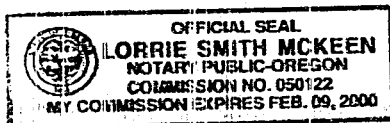
include their respective successors in interest, if any.

DATED: December 8, 1999

Walter L. Cauble, Trustee

STATE OF OREGON, County of Josephine ) ss. December 8, 1999.

The foregoing instrument was acknowledged before me by Walter L. Cauble, Trustee.



Lorrie Smith McKeen  
Notary Public for Oregon  
My Commission Expires: 2/9/2000

AFTER RECORDING RETURN TO:

Walter L. Cauble  
SCHULTZ, SALISBURY, CAUBLE & DOLE  
P O BOX 398  
GRANTS PASS, OR 97528

THIS COMMUNICATION IS FROM A DEBT COLLECTOR AND IS AN ATTEMPT TO COLLECT A DEBT, AND ANY INFORMATION OBTAINED WILL BE USED FOR THAT PURPOSE.

State of Oregon, County of Klamath  
Recorded 12/10/99, at 3:12 p.m.  
In Vol. M99 Page 48766  
Linda Smith,  
County Clerk Fee \$ 15.00

Return to:

SCHULTZ, SALISBURY, CAUBLE & DOLE  
ATTORNEYS AT LAW  
111 S.E. SIXTH STREET  
P.O. BOX 378  
GRANTS PASS, OREGON 97528  
PHONE: (541) 476-8825  
FAX: (541) 471-1704

Notice of Default - Page 2.