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2001 MAR 15 PM 2: 53

RECORDED AT THE REQUEST OF
AND AFTER RECORDING RETURN TO:

H&L Services, Inc., Trustee
1111 Third Avenue, #3400
Seattle, WA 98101

PERSON
91850-001081

NOTICE OF DEFAULT AND ELECTION TO SELL

Reference is made to that certain trust deed made by DARRYL PERSON, as grantor, to ASPEN TITLE & ESCROW, INC., as trustee, in favor of WASHINGTON MUTUAL BANK, as beneficiary, dated April 3, 1998, recorded April 13, 1998, in the mortgage records of Klamath County, Oregon, as Fee No. Volume M98, page 11964, covering the following described real property situated in the above county and state, to-wit:

LOT 9, BLOCK 7, SPRAGUE RIVER VALLEY ACRES, IN THE COUNTY OF
KLAMATH, STATE OF OREGON.

The real property is more commonly known as: 29214 PIAUTE DRIVE, BEATTY, OR 97621.

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 situate; 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 their successor 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:

a. Failure to pay the following sums:

MONTHLY PAYMENTS:

4 monthly payments at \$547.47 each;
(December 1, 2000 through March 12, 2001.) \$2,189.88

LATE CHARGES:

3 late charges of \$15.92 for each monthly
payment not made within 15 days of its due
date. 47.76

TOTAL MONTHLY PAYMENTS AND
LATE CHARGES: \$2,237.64

Plus unpaid real property taxes; plus any reserve account shortage; less any unapplied funds.

b. Estimated delinquent real property taxes due for "1998-2001" (plus interest and penalties) \$1,912.23.

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 being the following, to-wit:

\$49,334.28 Principal Balance, plus interest thereon at the rate of 7.125% from November 1, 2000 through March 12, 2001 until paid; plus late charges of \$47.76 through March 12, 2001, plus

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\$15.92 for every month thereafter the regular monthly payment is more than 15 days late; plus unpaid real property taxes; plus any reserve account shortage; less any unapplied funds; plus all sums expended by beneficiary to protect its interest during the pendency of this proceeding.

Notice hereby is given that the beneficiary and trustee, by reason of the default, have elected and to 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 the grantor's successors 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 July 20, 2001, at the front entrance of the Klamath County Courthouse, 316 Main Street, in the City of Klamath Falls, State of Oregon, which is the hour, date and place last set for 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:

OCCUPANTS DARRYL PERSON MRS. DARRYL PERSON 29214 PIAUTE DR. BEATTY, OR 97621	VESTED OWNERS
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PO BOX 152
BEATTY, OR 97621

29001 PIAUTE DR.
BEATTY, OR 97621

ERNIE'S CARDLOCK, L.L.C. CASE NO. 0000036CV 28727 PACIFIC HWY. S. FEDERAL WAY, WA 98003-9227	LIEN HOLDER
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DARCY B. LUXENBERG DAVIES PEARSON, PC CASE NO. 0000036CV 920 FAWCETT TACOMA, WA 98401	COURTESY COPY
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PO BOX 1657
TACOMA, WA 98401

PAT RODRIQUEZ MRS. PAT RODRIQUEZ CASE NO. 0000036CV PO BOX 152 BEATTY, OR 98401	COURTESY COPY
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HIGHLAND FEDERAL
CREDIT UNION
CASE NO. 01-566CV
3737 SHASTA WY.
KLAMATH FALLS, OR 97603

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

