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Vol M01 Page 33431

# NOTICE OF DEFAULT AND ELECTION TO SELL

01 JUL 10 PM 1:39

RE: Trust Deed from Susan M. Dargo

To Grantor

Aspen Title & Escrow, Inc.  
(Neal G. Buchanan, Attorney at Law,  
as successor)

Trustee

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

Neal G. Buchanan  
435 Oak Avenue  
Klamath Falls, OR 97601

SPACE RESERVED  
FOR  
RECORDER'S USE

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  
\_\_\_\_\_ and/or as fee/file/instru-  
ment/microfilm/reception No. \_\_\_\_\_,  
Records of said County.

Witness my hand and seal of County  
affixed.

NAME

TITLE

By \_\_\_\_\_, Deputy.

Reference is made to that certain trust deed made by Susan M. Dargo

\_\_\_\_\_, as grantor, to

Aspen Title &amp; Escrow, Inc. (Neal G. Buchanan, Attorney at Law, as successor) \_\_\_\_\_, as trustee,\*

in favor of Arthur Richard Martin and Linda Ann Martin, Husband and Wife, with full rights of survivorship, as beneficiary,\*\*

dated July 10, 1996, signed July 15, 1996, recorded July 17, 1996, in the Records of

Klamath County, Oregon, in book/reel/volume No. M96 at page 21242, and/or as

fee/file/instrument/microfilm/reception No. 21498 (indicate which), covering the following described real property

situated in the above-mentioned county and state, to-wit:

Lots 1 and 2, Block 71, FIFTH ADDITION TO NIMROD RIVER PARK, in the County of Klamath, State of Oregon.

\*By Appointment of Successor Trustee, recorded April 18, 1997 at Book M97, Page 11832, Neal G. Buchanan,  
Attorney at Law, was appointed Successor Trustee.

\*\* The beneficial interest was assigned by a certain Assignment dated April 12, 2001, recorded April 26, 2001,  
in Book M01 at page 18745 to William C. Knudtsen.

The undersigned hereby certifies that no assignments of the trust deed by the trustee or by the beneficiary and no appoint-  
ments of a successor trustee have been made, except as recorded in the Records of the county or counties in which the above-  
described real property is situated. Further, 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 grantor or other person owing an obligation, 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: Payment in the sum of \$284.28 due  
May 15, 2001, and a like payment the 15th day each month thereafter; and failure to maintain insurance on the  
premises and provide proof of such insurance to the beneficiary; and failure to pay the real property taxes and  
mobile home taxes with reference to the subject premises for the tax year 1997-98 and thereafter; and failure  
to maintain the property in good condition and repair.

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: Principal balance in the sum of \$26,895.55 together with  
interest on said sum at the rate of 9% per annum from September 13, 2000; and real property taxes and mobile  
home taxes paid by the beneficiary to Klamath County in order to forestall tax foreclosure in the sum of \$327.47;  
and all costs and expenses, including evidence of title and the beneficiary's or trustee's attorney fees as  
provided for by the Trust Deed.

(OVER)

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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 grantor had, or had the power to convey, at the time of the execution by grantor of the trust deed, together with any interest 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 1:00 o'clock, P.M., in accord with the standard of time established by ORS 187.110 on November 21, 2001, ~~19xx~~, at the following place: Jaw offices of Neal G. Buchanan,  
435 Oak Avenue 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 grantor or of any lessee or other person in possession of or occupying the property, except:

Name and Last Known Address

Susan M. Dargo  
390 Town Square, Apt. 86  
Copperas Cove, Texas 76522

Nature of Right, Lien or Interest

Grantor and Party Claiming  
Right to Possession

Reginald R. Davis  
Klamath County Counsel  
305 Main Street  
Klamath Falls, Oregon 97601

County Tax Warrants 98-212,  
Recorded M98, page 21305; 99-168  
Recorded M99, page 14987; 993606  
Recorded M00, page 13438

Parties in Possession or claiming  
a right to possession

32258 Curry Street  
Sprague River, Oregon 97639

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 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 10, 2001, 19.

Neal G. Buchanan  
NEAL G. BUCHANAN

Successor ☒ Trustee ☐ Beneficiary (indicate which)

STATE OF OREGON, County of Klamath

This instrument was acknowledged before me on July 10, 2001, 19,  
by Neal G. Buchanan

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

by \_\_\_\_\_

as \_\_\_\_\_

of \_\_\_\_\_



Marsha Cobine  
Notary Public for Oregon  
My commission expires 11-7-03

State of Oregon, County of Klamath  
Recorded 07/10/01 at 1:39 p. m.  
In Vol. M01 Page 33431  
Linda Smith,  
County Clerk Fee\$ 26.00