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After recording return to:

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Attn: Foreclosure Department  
FIRST AMERICAN TITLE INSURANCE COMPANY  
400 Countrywide Way, SV-35  
Simi Valley, CA 93065

K5 2310

**NOTICE OF DEFAULT AND ELECTION TO SELL**

Reference is made to that certain trust deed made by CLINTON H. RITCHIE AND JANICE K. RITCHIE, as grantors, to PAUL S. COSGROVE, as trustee, in favor of AAMES FUNDING CORPORATION, A CALIFORNIA CORPORATION, DBA AAMES HOME LOAN, as beneficiary, dated 05/19/2000, recorded 05/26/2000, in the mortgage records of Klamath County, Oregon, in Reel Number M00 at Page Number 19132 as Recorder's fee/file/instrument/microfilm/reception Number, and subsequently assigned to BANKERS TRUST COMPANY OF CALIFORNIA, N.A. IN TRUST FOR THE BENEFIT OF THE HOLDERS OF AAMES MORTGAGE TRUST 2000-1 MORTGAGE PASS-THROUGH CERTIFICATES, SERIES 2000-1 by Assignment recorded 03/13/2001 in Reel Number 01 at Page Number 9998 as Recorder's fee/file/instrument/microfilm/reception Number, covering the following described real property situated in said county and state, to wit:

SEE EXHIBIT "A"

PROPERTY ADDRESS: 735 RIVERSIDE DRIVE  
KLAMATH FALLS, OR 97601

There is default by the grantor or other person, or by their successor in interest, owing an obligation, the performance of which is secured by said trust deed, or by their 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 grantors' failure to pay when due the following sums: monthly payments of \$1,127.41 beginning 05/01/2001; plus late charges of \$112.74 each month beginning 05/01/2001 payment plus prior accrued late charges of \$112.74; plus advances of \$12.00; together with title expense, costs, trustee's fees and attorney's fees incurred herein by reason of said default; and any further sums advanced by the beneficiary for the protection of the above described real property and its interest therein.

By reason of said default, the beneficiary has declared all sums owing on the obligation secured by said trust deed immediately due and payable, said sums being the following, to wit: \$108,317.72 with interest thereon at the rate of 12.10 percent per annum beginning 04/01/2001 plus late charges of \$112.74 each month beginning 05/01/2001 until paid; plus prior accrued late charges of \$112.74; plus advances of \$12.00; together with title expense, costs, trustee's fees and attorney's fees incurred herein by reason of said default; and any further sums advanced by the beneficiary for the protection of the above described real property and its interest therein.

Notice is hereby given that the beneficiary and trustee, by reason of said 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 the grantor executed the trust deed, together with any interest the grantor or 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 reasonable fees of trustee's attorneys.

**NOTICE OF DEFAULT AND ELECTION TO SELL**

RE: Trust Deed from  
CLINTON H. RITCHIE, JANICE K. RITCHIE,  
Grantor  
to  
FIRST AMERICAN TITLE INSURANCE COMPANY,  
Trustee TS No. 012099731

**For Additional Information:**

Please Contact  
FIRST AMERICAN TITLE INSURANCE  
COMPANY  
400 Countrywide Way, SV-35  
Foreclosure Department  
Simi Valley, CA 93065  
(800) 669-6650

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The sale will be held at the hour of 10:00:00 AM, in accord with the standard of time established by ORS 187.110 on 11/29/2001, at the following place: inside the 1st floor lobby of the Klamath County Courthouse, 316 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.

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 every other default complained of herein by tendering the performance required under the obligation or trust deed, in addition to paying said 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 constructing 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 said trust deed, and the words "trustee" and "beneficiary" include their respective successors in interest, if any.

STATE OF CALIFORNIA,  
COUNTY OF CONTRA COSTA ss.

Teri L. Thompson  
FIRST AMERICAN TITLE INSURANCE COMPANY

This instrument was acknowledged before me on 7/16, 2001, by Teri L. Thompson  
FIRST AMERICAN TITLE INSURANCE COMPANY, as Trustee.

Janice R. McIntire  
Notary Public for FIRST AMERICAN  
My commission expires: 6/27/2002

(SEAL)



THIS IS AN ATTEMPT TO COLLECT A DEBT AND INFORMATION OBTAINED WILL BE USED FOR THAT PURPOSE. HOWEVER IF YOU HAVE OR ARE IN THE PROCESS OF OBTAINING DISCHARGE OF THE DEBT FROM A BANKRUPTCY COURT, THIS DOCUMENT IS NOT AN ATTEMPT TO COLLECT A DEBT, BUT ONLY ENFORCEMENT OF LIEN RIGHTS AGAINST THE PROPERTY.

## EXHIBIT "A"

A tract of land in Government Lot 1 of Section 5, Township 39 South, Range 9 East of the Willamette Meridian; Klamath County, Oregon, being more particularly described as follows:

Commencing at the Northwest corner of said Section 5; thence East 1908.8 feet along the North line of said Section, to an intersection with the centerline of the Riverside Spur Track of the Great Northern Railway Co.; thence South 21 degrees 35' East, along said centerline, 657.83 feet; thence South 68 degrees 25' West 22.5 feet to the Northeast corner of a tract of land conveyed to the Natural Gas Corporation of Oregon by Deed recorded October 27, 1930, in Deed Book 93, page 171, Microfilm Records of Klamath County, Oregon; thence South 68 degrees 25' West 68.19 feet; thence North 14 degrees 00' West 103 feet; thence North 87 degrees 00' East 28.6 feet to a line parallel and 50.00 feet Southwesterly of the centerline of said Spur Track and is the right of way boundary of said Spur Track and is the true beginning of this description. Thence North 21 degrees 35' West 370 feet more or less along said right of way boundary to a point of intersection with a line lying 205.0 feet South and parallel to the North line of Section 5; thence West 246.0 feet along said line parallel to the North line of Section 5 to an intersection with the Easterly boundary of the right of way of the Klamath Falls-Ashland Highway; thence South 14 degrees 30' East 199.8 feet; thence South 23 degrees 50' East 74.2 feet to the centerline of a certain roadway easement, 24 feet in width as reserved in deed recorded August 17, 1955, in Deed Book 276, page 484, Deed Records of Klamath County, Oregon; thence North 81 degrees 40' East along said centerline 113.5 feet; Thence Southeasterly on said centerline along a 32 degree curve to the right through an angle of 67 degrees 24' for a distance of 210.6 feet; thence Southeasterly on said centerline and tangent to said curve to a point in the Southerly boundary of said tract formerly owned by the Great Northern Railway and the true beginning of this description.

State of Oregon, County of Klamath  
Recorded 07/17/01 at 3:12 p. m.  
In Vol. M01 Page 35028  
Linda Smith,  
County Clerk Fee\$ 31<sup>00</sup>