

NN
'01 DEC 13 PM 3:50NOTICE OF DEFAULT
AND ELECTION TO SELLVol M01 Page 63888

RE: Trust Deed from

Ray West (Glen River Homes, Inc., an
Oregon corp) vestee

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, Attorney at Law

435 Oak Avenue

Klamath Falls, Oregon 97601

State of Oregon, County of Klamath
Recorded 12/13/01 3:50 P. m.
Vol M01, Pg 63888-90
Linda Smith, County Clerk
Fee \$ 31.00 # of Pgs 3Reference is made to that certain trust deed made by Ray West*Aspen Title & Escrow, Inc.**Afran, Inc.***in favor of March, 1999, signed March 19, 1999, recorded on March 19, 1999, in the Records of
dated March, 1999, signed March 19, 1999, recorded on March 19, 1999, in the Records of
Klamath County, Oregon, in book/rec/volume No. M99 at page 9868, and/or as
fee/file/instrument/microfilm/reception No. 76591 (indicate which), covering the following described real property
situated in the above-mentioned county and state, to-wit:

Please see attached Exhibit A

*By Bargain and Sale Deed dated July 1, 1999 and recorded July 2, 1999 at Vol. M99, Page 26599, grantor
Ray West conveyed to Glen River Homes, Inc. (an Oregon corp)**By Appointment of Successor Trustee dated October 25, 2001 and recorded October 25, 2001 at Vol. M01, Page
54261, Neal G. Buchanan, Attorney at Law, was appointed as Successor Trustee.*** By Assignment of Beneficiary dated October 5, 2001 and recorded October 22, 2001 at Vol. M01, Page 53496,
the beneficiary's interest in the subject Trust Deed was assigned to The West 1994 Family Trust, Ray West,
Trustee.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: 1) The entire unpaid balance owing
pursuant to the Installment Note secured by Trust Deed, all of which said unpaid balance was due and payable
March 15, 2001; and 2) Failure to pay when due real property taxes assessed with reference to the premises for
the tax year 1999-2000 and thereafter, in violation of paragraph 5 of the Trust DeedBy 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: 1) unpaid balance of the Installment Note secured by Trust Deed
in the sum of \$15,000.00 together with interest on said sum at the rate of 12% per annum from February 1, 2001
until paid; 2) Real property taxes assessed on the premises; 3) All costs, fees and expenses of the Trust,
including the cost of title search as well as the other costs and expenses of the trustee including trustee's
and attorney's fees

(OVER)

63889



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 April 23, 2002, at the following place: Law Offices of Neal G. Buchanan at
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

Nature of Right, Lien or Interest

Glen River Homes, Inc.
 c/o John Pumphrey, Registered Agent
 P.O. Box 15112
 Salem, Oregon 97309

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 December 13, 2001

Neal G. Buchanan
 NEAL G. BUCHANAN, Successor Trustee

☐ Trustee ☐ Beneficiary (indicate which)

STATE OF OREGON, County of Klamath

This instrument was acknowledged before me on December 13, 2001 ss.
 by Neal G. Buchanan

This instrument was acknowledged before me on _____
 by _____
 as _____
 of _____



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

EXHIBIT "A"

A tract of land being a portion of Lots 11, 12 and 13, Block 7, NORTH BLY, in the County of Klamath, State of Oregon, more particularly described as follows:

Beginning at the most Northerly corner of Lot 11 of said Block 7; said point being on the Southerly boundary of the Klamath Falls-Lakeview Highway; thence Southwesterly along the Northerly boundary of said Lot 11, 159.0 feet to the most Westerly corner thereof; thence South 28 degrees 53' West along the Westerly boundary of said Lot 11, 64.2 feet to a point; thence South 89 degrees 52' East 106.1 feet to a point; thence South 1 degree 13' West 50 feet to a point on the South line of said Lot 13; thence East along the South line of said Lot 13 to the West boundary of a tract of land conveyed to C. I. Svensgaard, ct ux., by deed recorded September 16, 1968 in Deed Book M-68 at Page 8342; thence North 34 degrees 52' East to a point on the South boundary of the Klamath Falls-Lakeview Highway; thence Northwesterly along the Southerly boundary of said Highway to the point of beginning.

CODE 58 MAP 3614-34DC TL 7300