

NS

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# NOTICE OF DEFAULT AND ELECTION TO SELL

RE: Trust Deed from

Lindie D. Pairan and  
Craig R. Pairan

To

Grantor

Michael G. Gunn, Attorney at Law

Successor

Trustee

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

Michael G. Gunn, Attorney at Law  
PO Box 1046  
Newberg, OR 97132

SPACE RESERVED  
FOR  
RECORDER'S USE

Records of said County

State of Oregon, County of Klamath ty

Recorded 09/30/2002 3:19 p. m.Vol M02, Pg 55727-28

Linda Smith, County Clerk

Fee \$ 26.00 # of Pgs 2

Reference is made to that certain trust deed made by Lindie D. Pairan and Craig R. Pairan

as grantor, to  
Michael G. Gunn, Attorney at Law, as successor, as trustee,  
in favor of Bismark Mortgage Company, LLC, as beneficiary,  
dated March 7, 2002, ~~19~~, recorded March 13, 2002, ~~19~~, in the Records of  
Klamath County, Oregon, in ~~book/sect~~ volume No. M02 at page 15066, and/or as  
fee/file/instrument/microfilm/reception No. ----- (indicate which), covering the following described real property  
situated in the above-mentioned county and state, to-wit:

Lots 3 and 4 in Block 1, Tract 1056, Wagon Trail Acreages No. 1, according to  
the official plat thereof on file in the office of the County Clerk of  
Klamath County, Oregon.

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 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. Monthly amount of \$991.67 due on 8/1/02 and 9/1/02.
2. \$198.34 in late charges.

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:

1. Principal of \$170,139.17 and accrued interest of \$7,388.76 as of 9/6/02 plus interest at the rate of 19.00% per annum from 9/7/02 until paid .
2. \$198.34 in late charges plus future late charges.
3. Together with title expenses, costs, trustee's fees, attorney fees, and any other cost advances made by beneficiary to protect its interest in the said property and any other applicable penalties.

(OVER)



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 10:00 o'clock, A. M., in accord with the standard of time established by ORS 187.110 on February 11, 2003, ~~for~~ at the following place: Courthouse Steps, Main Entrance, Klamath County Courthouse, 316 Main St. 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

NONE

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 September 24, 2002, ~~19~~

Michael G. Gunn, Attorney at Law

Successor ☒ Trustee ☐ Beneficiary (indicate which)

STATE OF OREGON, County of Yamhill ) ss.

This instrument was acknowledged before me on September 24, 2002, ~~19~~, by Michael G. Gunn, Attorney at Law

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

by \_\_\_\_\_,

as \_\_\_\_\_,

of \_\_\_\_\_,

[Signature]  
Notary Public for Oregon

