

02 NOV 8 PM 12:06

NOTICE OF DEFAULT
AND ELECTION TO SELLVol M02 Page 64840

RE: Trust Deed from

STEPHANIE KRISTINE YOVAN & STEFAN

SHAWN YOVAN

2036 Abilene Ave., Klamath Falls, OR 97601

To

Grantor

Aspen Title & Escrow, Inc.

(Neal G. Buchanan, as Successor Trustee)

Trustee

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

NEAL G. BUCHANAN

435 Oak Ave.

Klamath Falls, OR 97601

State of Oregon, County of Klamath

Recorded 11/08/2002 12:06 P m.

Vol M02, Pg 64840-12

Linda Smith, County Clerk

Fee \$ 31.00 # of Pgs 3

Reference is made to that certain trust deed made by STEPHANIE KRISTINE YOVAN & STEFAN SHAWN YOVAN, husband and wife with full rights of survivorship, as grantor, to ASPEN TITLE & ESCROW, INC. (Neal G. Buchanan as Successor Trustee)*, as trustee, in favor of BARBARA DOWN, as beneficiary, dated November 9, 1994 (signed Nov. 17, 1994), recorded on November 17, 1994, in the Records of Klamath County, Oregon, in book/reel/volume No. M94 at page 35419, and/or as fee/title/instrument/microfilm/reception No. 91261 (indicate which), covering the following described real property situated in the above-mentioned county and state, to-wit:

LOT 12, BLOCK 3, RIVERVIEW SECOND ADDITION, in the County of Klamath, State of Oregon
Code 4 Map 3909-5CA-TL 1000

*By Appointment of Successor Trustee dated 9-16-02 and recorded in Vol M02 Page 56833, the 4th day of October, 2002, Neal G. Buchanan, Attorney at Law, was appointed Successor Trustee.

** Failure to make the monthly payments required since the month of May, 1997, such monthly payment to be in the sum of \$245.00 per month

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: Failure to pay a portion of the real property taxes due for the tax year 1999-2000 and all of the real property taxes due for the tax years thereafter, all in violation of paragraph 5 of the Trust Deed; allowing a certain Judgment entered in Jackson Co. Circuit Court Case No. 972310LTJ, a Lien Record Abstract of which was recorded March 16, 1999 in Book M99 Page 9190 to be entered in violation of paragraph 5 of the Trust Deed; allowing a certain Judgment entered in Klamath County Circuit Court Case No. 99-2087CR to be entered in violation of paragraph 5 of the Trust Deed; Failure to maintain insurance coverage on the premises as required by paragraph 4 of the Trust Deed; ** see above

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 \$15,426.41, together with interest on said sum at the rate of 9% per annum from October 30, 1997 until paid; expense of the beneficiary in placing insurance coverage on the premises in the sum of \$271.00; 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 incurred in connection with or enforcing the obligation and trustee's and attorney's fees.

(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 1:00 o'clock, P.M., in accord with the standard of time established by ORS 187.110 on April 3, 2003, at the following place: the law offices of Neal G. Buchanan,
435 Oak Ave. 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

SEE THE ATTACHED EXHIBIT A

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 NOVEMBER 8, 2002

Neal G. Buchanan

NEAL G. BUCHANAN

Successor Trustee

☐ Trustee ☐ Beneficiary (indicate which)

STATE OF OREGON, County of Oregon ss.

This instrument was acknowledged before me on November, 2002,
 by Neal G. Buchanan, Successor Trustee

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

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



EXHIBIT A

<u>Name and Last Known Address</u>	<u>Nature of Right, Lien or Interest</u>
Stefan Shawn Yovan 3201 Vandenberg Rd. Klamath Falls, OR 97603	Fee owner and Grantor pursuant to Trust Deed
Stefan Shawn Yovan 2036 Abilene Ave. Klamath Falls, OR 97601	
Stephanie Kristine Yovan P.O. Box 1632 Klamath Falls, OR 97601	Fee owner and Grantor pursuant to Trust Deed
Nationwide Mutual Fire Insurance Company P.O. Box 3100 Portland, Oregon 97208-9875	Judgment Lien Creditor Jackson County Case No. 972310LTJ
Nationwide Mutual Fire Insurance Company c/o William P. Haberlach Attorney at Law 201 W. Main Street, Suite 3B Medford, OR 97501	
State of Oregon c/o Klamath County District Attorney 316 Main Street Klamath Falls, OR 97601	Judgment Creditor Klamath County Case No. 99-2087CR
State of Oregon c/o Oregon Attorney General Department of Justice 1162 Court St. NE Salem, OR 97301	
Penny L. Yovan 2036 Abilene Ave. Klamath Falls, OR 97601	Occupant