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NOTICE OF DEFAULT AND ELECTION TO SELL

STATE OF OREGON,

1..

RE: Trust Deed from
Don Hall

To

Grantor

Santiam Escrow, Inc.

SPACE RESERVED
FOR
RECORDER'S USE

Trustee

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

Stephen L. Tabor, P.C.

PO Box 350

Sublimity, OR 97385

State of Oregon, County of Klamath

Recorded 03/19/2003 9:02 A.M.

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Linda Smith, County Clerk

Fee \$ 26 # of Pgs 2

Reference is made to that certain trust deed made by

Don Hall

Santiam Escrow, Inc.

in favor of Investors Mortgage Co.

dated August 30, 2001

Klamath County, Oregon, in book No. MO1 at page 44540, in the Records of

fee/instrument/microfilm/reception No. XXXXXXXXXXXXXXX (index which), covering the following described real property

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

Parcel I: Lot 1 of Garden Tracts, according to the official plat thereof
on file in the office of the County Clerk of Klamath County, Oregon.

Parcel II: Lot 38, New Deal Tracts, 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:

The monthly payment of \$798.18 for the months of September, 2002 through March 2003.

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 in the sum of \$74,738.20 plus accrued interest at the rate of 10% per annum from August 5, 2002 until paid.

(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 July 25, 2003, at the following place: front steps of the Klamath County Courthouse 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

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 March 12, 2003

SANTIAM ESCROW, INC.

By: Susan M. Kinsley
Susan M. Kinsley ☒ Trustee ☐ Beneficiary (indicate which)

STATE OF OREGON, County of Marion) ss.

This instrument was acknowledged before me on _____,
 by _____

This instrument was acknowledged before me on March 12, 2003,
 by Susan M. Kinsley
 as Secretary
 of Santiam Escrow, Inc.

Sandra Birkholz
 Notary Public for Oregon

My commission expires _____

