

04 MAY 26 PM 3:14

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Aspen 59209
**NOTICE OF DEFAULT
AND ELECTION TO SELL**

Vol M04 Page 33818



RE: Trust Deed from

Jess Willard and Ruby Willard
as Trustees of the Willard
Family Trust

To

Grantor

Aspen Title & Escrow, Inc.

Trustee

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

Timothy A. Bailey
Crane & Bailey, Attorneys
303 Pine Street, Suite 201
Klamath Falls, OR 97601

SPACE RESERVED
FOR
RECORDER'S USE

State of Oregon, County of Klamath
Recorded 05/26/2004 3:14 p. m
Vol M04 Pg 33818-20
Linda Smith, County Clerk
Fee \$ 3/00 # of Pgs 3

Reference is made to that certain trust deed made by Jess Willard and Ruby Willard as Trustees of the Willard Family Trust, as grantor, to Aspen Title & Escrow, Inc., as trustee, in favor of Orval J. Ekstrom and Eleanor V. Ekstrom, as beneficiary, dated April 29, 2003 ~~XXXX~~, recorded May 9, 2003 ~~XX~~, in the Records of Klamath County, Oregon, in book/reel/volume No. M-03 at page 30907 ~~XXXXXX~~ ~~for file in trust/microfilm/teletype XXX-XXXXXXXXXX (for loan records)~~, covering the following described real property situated in the above-mentioned county and state, to-wit:

See attached

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:

Monthly payments of \$1,031.22 beginning March 9, 2004, and monthly payments due thereafter on 9th day of each month.

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:

\$154,085.29 with interest thereon at the rate of 7 percent (7%) per annum from February 16, 2004, until paid.

(OVER)

31.00x



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 o'clock, --- A.M., in accord with the standard of time established by ORS 187.110 on October 7, 2004, ~~XXXX~~, at the following place: first 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.

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 May 26 2004, ~~XXXX~~.

TIMOTHY A. BAILEY

☒ Trustee ☐ Beneficiary (indicate which)

STATE OF OREGON, County of Klamath

This instrument was acknowledged before me on May 26, 2004, ~~XXXX~~, by Timothy A. Bailey

This instrument was acknowledged before me on _____, 19 _____,

by _____

as _____

of _____



Diane Loney
Notary Public for Oregon
My commission expires March 27, 2007

The S 1/2 N 1/2 NE 1/4, the S 1/2 NE 1/4, the SE 1/4 NW 1/4, the NE 1/4 SW 1/4, the N 1/2 SE 1/4, the SE 1/4 SE 1/4 of Section 33, Township 35 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon.

ALSO a portion of Section 34, Township 35 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon, being more particularly described as follows:

Beginning at the Southwest corner of the N 1/2 SW 1/4 NW 1/4 of Section 34, Township 35 South, Range 10 East of the Willamette Meridian; thence Southerly along the West line of Section 34 to the Southwest corner of the SW 1/4; thence Easterly along the South line of Section 34 to the Southeast corner of the SW 1/4; thence Northerly along the East line of the SW 1/4 to the Northeast corner to the S 1/2 NE 1/4 SW 1/4; thence diagonally Northwesterly to the point of beginning.