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**NOTICE OF DEFAULT
AND ELECTION TO SELL**

Vol M04 Page 49212

RE: Trust Deed from

LINDA L. TIPTON

To

Grantor

AMERITITLE, TRUSTEE

BLAIR M. HENDERSON, SUCCESSOR

TRUSTEE

Trustee

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

BLAIR M. HENDERSON, ATTY.

426 Main Street

Klamath Falls, OR 97601

SPACE RESERVED
FOR
RECORDER'S USE

State of Oregon, County of Klamath

Recorded 07/27/004 3:20 p m

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Linda Smith, County Clerk

Fee \$ 36.00 # of Pgs 4

Reference is made to that certain trust deed made by Linda L. Tipton

AmeriTitle, Trustee (Blair M. Henderson, Successor Trustee), as grantor, to
in favor of James H. Woodard, as trustee,
dated July 5, 2002, recorded on July 15, 2002, in the Records of
Klamath County, Oregon, in book/reel/volume No. M02 at page 40065, and/or as
fee/file/instrument/microfilm/reception No. n/a (indicate which), covering the following described real property
situated in the above-mentioned county and state, to-wit:

Lot 3 in Block 3 of Klamath River Acres, 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 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:

See Exhibit 1, Paragraph 1, attached hereto and by this reference made a
part hereof.

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:

See Exhibit 1, Paragraph 2, attached hereto and by this reference made a
part hereof.

(OVER)

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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 December 17, 2004, at the following place: front steps of the 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

See Exhibit 1, Paragraph 3, attached hereto and by this reference made a part hereof.

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 July 26, 2004

Blair M. Henderson
BLAIR M. HENDERSON, Successor Trustee

☒ Trustee ☐ Beneficiary (indicate which)

STATE OF OREGON, County of Klamath ss.

This instrument was acknowledged before me on July 26, 2004,
by BLAIR M. HENDERSON

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



Marcie M. Henderson
Notary Public for Oregon

My commission expires 12/8/07

1.

49214

- a. Monthly principal and interest installments of \$578.53 each for the following months: October 2002, November 2002, December 2002, January 2003, February 2003, March 2003, April 2003, May 2003, June 2003, July 2003, August 2003, September 2003, October 2003, November 2003, December 2003, April 2004, June 2004, and July 2004; plus accrued interest; delinquent property taxes, if any; cost of foreclosure report; attorney's fees; together with any sums due or that may become due under the Note or by reason of this foreclosure and any further advances made by Beneficiary as allowed by the Note and Trust Deed.
 - b. Lien of the State of Oregon, Department of Revenue for Deferred Special Assessment properties, as set forth in notice:

Recorded : July 3, 2001, Volume M01, page 32385, records of Klamath County, Oregon
Account No. : 499865 and 873323
 - c. A judgment for the amount herein stated and any other amounts due:

Case No. : 03-3188CV
Entered : October 1, 2003
Amount : \$645.02, plus interest, costs, if any
Creditor : Credit Bureau of Klamath County
Debtor : Linda Tipton aka Linda Spears
 - d. Terms and provisions contained in Order filed April 15, 2004, Case No. 04-1118CV, as follows:
"A fine of \$600.00 as imposed and then suspended for thirty (30) days providing the defendant abates the nuisances from Defendant's property to the satisfaction of Klamath County."
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2.

- a. The principal sum of \$60,669.16 with interest on the principal balance at the rate of 7.74% per annum from August 7, 2002, until paid; delinquent property taxes, if any; cost of foreclosure report; attorney's fees, trustee's fees, together with any other sums due or that may become due under the Note or by reason of this foreclosure and any further advance made by Beneficiary as allowed by the Note and Trust Deed.
- b. Lien of the State of Oregon, Department of Revenue for Deferred Special Assessment properties, as set forth in notice:

Recorded : July 3, 2001, Volume M01, page 32385, records of Klamath County, Oregon
Account No. : 499865 and 873323

- c. A judgment for the amount herein stated and any other amounts due:

Case No. : 03-3188CV
Entered : October 1, 2003
Amount : \$645.02, plus interest, costs, if any
Creditor : Credit Bureau of Klamath County
Debtor : Linda Tipton aka Linda Spears

- d. Terms and provisions contained in Order filed April 15, 2004, Case No. 04-1118CV, as follows: "A fine of \$600.00 as imposed and then suspended for thirty (30) days providing the defendant abates the nuisances from Defendant's property to the satisfaction of Klamath County."
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3.

- a. Lien of the Department of Revenue of the State of Oregon, 955 Center Street N.E., Salem, Oregon, 97301-2555, for Deferred Special Assessment properties, as set forth in notice:

Recorded : July 3, 2001, Volume M01, page 32385, records of Klamath County, Oregon

Account No. : 499865 and 873323

- b. A judgment for the amount herein stated and any other amounts due:

Case No. : 03-3188CV
Entered : October 1, 2003
Amount : \$645.02, plus interest, costs, if any
Creditor : Credit Bureau of Klamath County
839 Main Street, Klamath Falls, OR 97601
Debtor : Linda Tipton aka Linda Spears

- c. Terms and provisions contained in Order filed April 15, 2004, Case No. 04-1118CV, Klamath County Planning Department, Plaintiff, 305 Main Street, Klamath Falls, Oregon, 97601, as follows: "A fine of \$600.00 as imposed and then suspended for thirty (30) days providing the defendant abates the nuisances from Defendant's property to the satisfaction of Klamath County."