

40193

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APR 15 11 51 AM 1970

NOTICE OF DEFAULT AND ELECTION TO SELL

ROBERT C. YUEN and EMILY L. YUEN, as grantors, made,
executed and delivered to Transamerica Title Insurance Company,
as Trustee, to secure the performance of certain obligations
including the payment of the principal sum of Thirty One Thousand
Seven Hundred Forty-Five and 20/100 Dollars (\$31,745.20) in favor
of the Bank of Klamath Falls, now the Bank of Klamath Country,
as beneficiary, that certain trust deed dated May 27, 1969, and
recorded May 28, 1969, in Book M-69 at page 3991 of the mortgage
records of Klamath County, Oregon, covering the following described
real property situated in said county:

Lots 1, 2, 3 and 4 in Block 3 of The Terraces,
an addition to the City of Klamath Falls, according
to the official plat thereof on file in the office
of the County Clerk of Klamath County

SAVING AND EXCEPTING THEREFROM that portion of
Lot 4 more particularly described as follows:

Beginning at the most Easterly corner of said
Lot 4 and running thence

Westerly along the South line of said Lot 4 to
the Easterly line of Hillside Avenue; thence

Northwesterly along the Easterly line of Hillside
Avenue 25 feet; thence

Easterly parallel with the South line of Lot 4
to the Westerly line of Mesa Street; thence

Southeasterly along the Westerly line of Mesa
Street, 25 feet to the place of beginning

TOGETHER with the Westerly 1/2 of Mesa Street
vacated by City Ordinance #5525 and recorded in
Deed Volume M-66 at page 3641.

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
mortgage records of the county or counties in which the above
described real property is situate and that the beneficiary is the
owner and holder of the obligations, the performance of which is
secured by said trust deed; further, that no action, suit or

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1 proceeding has been instituted to recover the debt, or any part
 2 thereof, now remaining secured by the said trust deed, or, if
 3 such action or proceeding has been instituted, such action or
 4 proceeding has been dismissed.

5 There is a default by the grantor owing the obligations,
 6 the performance of which is secured by said trust deed, with
 7 respect to provisions therein which authorize sale in the event
 8 of default of such provision, in that the grantor has failed to
 9 pay, when due, the following sums thereon:

10 The sum of \$275.52 due on February 27, 1970

11
 12 which sum is now past due, owing and delinquent. Grantors'
 13 failure just described is the default for which the foreclosure
 14 mentioned hereinafter is made.

15 By reason of said default, the beneficiary has declared
 16 all obligations secured by said trust deed immediately due,
 17 owing and payable, said sums being the following, to-wit:

18 Thirty One Thousand Four Hundred Thirty-Six and
 19 29/100 Dollars (\$31,436.29), together with interest
 20 thereon at the rate of 8 1/2 % per annum from
 January 21, 1970, until paid.

21 Notice hereby is given that the undersigned, by reason of
 22 said default, has elected and he hereby does elect to foreclose
 23 said trust deed by advertisement and sale pursuant to Oregon
 24 Revised Statutes Sections 86.705 to 86.795, and to cause to be
 25 sold at public auction to the highest bidder for cash the interest
 26 in said described property which the grantor had, or had the power
 27 to convey, at the time of the execution by him of the trust deed,
 28 together with any interest the grantor or his successors in interest
 29 acquired after the execution of the trust deed, to satisfy the
 30 obligations secured by said trust deed and the expenses of the
 31 sale, including a reasonable charge by the trustee as provided by
 32 law, and the reasonable fees of trustee's attorneys.

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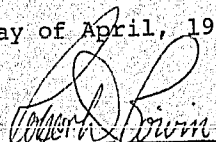
1 Said sale will be held at the hour of 10:00 a.m./as
 2 established by Section 187.110 of Oregon Revised Statutes on
 3 August 14, 1970, at the following place: Suite 210, Boivin
 4 Building, 110 North Sixth Street, Klamath Falls, Oregon, County
 5 of Klamath, which is the hour, date and place fixed by the
 6 Trustee for said sale.

7 Other than as shown of record, neither the said benefi-
 8 ciary nor the said Trustee has any actual notice of any person
 9 having or claiming to have any lien upon or interest in the real
 10 property hereinabove described subsequent to the interest of the
 11 trustee in the trust deed, or of any successor in interest to
 12 the grantors or any lessee or other person in possession of or
 13 occupying the property.

14 Notice is further given that any person named in Section
 15 86.760 of Oregon Revised Statutes has the right to have the
 16 foreclosure proceeding dismissed and the trust deed reinstated by
 17 payment of the entire amount due (other than such portion of said
 18 principal as would not then be due had no default occurred),
 19 together with costs, trustee's and attorney's fees, at any time
 20 prior to five days before the date set for said sale.

21 In construing this notice and whenever the context hereof
 22 so requires, the masculine gender includes the feminine and the
 23 neuter, the singular includes the plural, the word "grantor"
 24 includes any successor in interest to the grantor as well as each
 25 and all other persons owing an obligation, the performance of which
 26 is secured by said trust deed, the word "trustee" includes any
 27 successor trustee, and the word "beneficiary" includes any
 28 successor in interest of the beneficiary first named above.

29 DATED this 15th day of April, 1970.

30
 31 
 32 Successor Trustee

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1 STATE OF OREGON)
2 County of Klamath) ss.

3 On this 15th day of April, 1970, personally appeared
4 before me, a Notary Public in and for Said County and State, the
5 within named ROBERT D. BOIVIN and acknowledged to me that the
6 foregoing instrument was his voluntary act and deed.

7 Shuen Mary Vogel
8 Notary Public for Oregon
9 My Commission Expires: 3-8-74

10
11
12 STATE OF OREGON, }
County of Klamath } ss.

13 Filed for record at request of:
14 BOIVIN, BOIVIN & KOSTA
15 on this 15th day of April A. D., 1970
16 at 11:51 o'clock AM and duly
17 recorded in Vol. M. 70 of Deeds
18 Page 2891

19 WM. D. MILNE, County Clerk
20 By Karyl Drazil
21 Fee \$6.00 Deputy.

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