

53606

NOTICE OF DEFAULT AND ELECTION TO SELL

M72 Page 4533

28-2095
KNOW ALL MEN BY THESE PRESENTS that:

1. On or about March 18, 1963, JOHN EDWARD CHAMBERS and GABRIELLA CHAMBERS, husband and wife, executed and delivered to FIRST NATIONAL BANK OF OREGON a Trust Deed in which OREGON TITLE COMPANY OF KLAMATH COUNTY is Trustee and THE FIRST NATIONAL BANK OF OREGON, PORTLAND (now known as First National Bank of Oregon), is Beneficiary.
2. March 19, 1963, said Trust Deed was recorded in Book 216, page 153, of the Record of Mortgages of Klamath County, Oregon.
3. Trustee, by reason of dissolution, has ceased to act as Trustee, and on April 19, 1972, Beneficiary appointed by written instrument Transamerica Title Insurance Company, as successor trustee. April 24, 1972, said instrument was recorded in Book M-72, page 4295, of the Microfilm Records of Klamath County, Oregon.
4. On or about November 19, 1969, John Edward Chambers and Gabriella Chambers, husband and wife, as Grantor, executed and delivered to FIRST NATIONAL BANK OF OREGON a Trust Deed in which TRANSAMERICA TITLE INSURANCE COMPANY is Trustee and THE FIRST NATIONAL BANK OF OREGON, PORTLAND (now known as First National Bank of Oregon) is Beneficiary.
5. November 20, 1969, said Trust Deed was recorded in Book M-69, page 9743, of the Microfilm Records of Klamath County, Oregon.
6. Said Trust Deed dated March 18, 1963, and said Trust Deed dated November 19, 1969, conveyed the following-described real property situate in Klamath County, Oregon, to Trustee in trust to secure the performance of obligations owed by Grantor to Beneficiary:
Lot 21, Block 36, HOT SPRINGS ADDITION, to the
City of Klamath Falls

7. Beneficiary has not assigned or otherwise disposed of its interest in said Trust Deeds and is the owner and holder of said Trust Deeds and the promissory notes described therein. 4536

NOW, THEREFORE, NOTICE IS HEREBY GIVEN that:

1. There is a default by Grantor owing the obligations, the performance of which is secured by said Trust Deeds, with respect to the provisions in said Trust Deeds which authorize sale in the event of default of such provisions.

2. The default for which the foreclosure mentioned below is made is the failure of Grantor to pay when due the following sums:

Trust Deed dated March 18, 1963

\$157.61 due on Aug. 1, 1971
\$157.61 due on Sep. 1, 1971
\$157.61 due on Oct. 1, 1971
\$157.61 due on Nov. 1, 1971
\$157.61 due on Dec. 1, 1971
\$157.61 due on Jan. 1, 1972
\$157.61 due on Feb. 1, 1972
\$157.61 due on Mar. 1, 1972
\$157.61 due on Apr. 1, 1972

Trust Deed dated November 19, 1969

\$540.60 due on Aug. 5, 1971
\$540.60 due on Sep. 5, 1971
\$540.60 due on Oct. 5, 1971
\$540.60 due on Nov. 5, 1971
\$540.60 due on Dec. 5, 1971
\$540.60 due on Jan. 5, 1972
\$540.60 due on Feb. 5, 1972
\$540.60 due on Mar. 5, 1972
\$540.60 due on Apr. 5, 1972

which sums are now past due, owing and delinquent according to the terms of the promissory notes described in said Trust Deeds.

3. By reason of said defaults, Beneficiary has declared and does declare the indebtedness secured by said Trust Deeds immediately due, owing and payable.

4. (a) The sum immediately due, owing and payable on the promissory note dated March 18, 1963, is \$16,734.19, together

with interest thereon at the rate of 5 1/4 percent per annum from July 1, 1971, until paid;

(b) The sum immediately due, owing and payable on the promissory note dated November 19, 1969, is \$10,229.19, together with interest thereon at the rate of 9 percent per annum from July 5, 1971, until paid.

NOTICE IS FURTHER GIVEN that:

1. Beneficiary, by reason of said defaults, has elected and does hereby elect to foreclose said Trust Deeds by advertisement and sale in the manner provided in ORS 86.740 to 86.760, and to cause to be sold the above-described real property covered by said Trust Deeds to satisfy the obligations owed by Grantor to Beneficiary, including the expenses of sale.

2. The sale of the above-described real property will be held at the hour of 11 a.m., on October 2, 1972, at the following place: office of Transamerica Title Insurance Company, 600 Main Street, in the city of Klamath Falls, county of Klamath, state of Oregon.

NOTICE IS FURTHER GIVEN that Grantor, successors in interest to Grantor in the above-described real property, or any part of it, any beneficiary under a subordinate trust deed or any person having a subordinate lien or encumbrance of record on the above-described real property has a right to require these foreclosure proceedings be dismissed and the Trust Deeds reinstated on the payment of the entire amounts due under the terms of said Trust Deeds and obligations secured thereby (including costs and expenses incurred in enforcing the terms of the obligations and trustee's and attorneys' fees as provided by ORS 86.760), other than such portion of the principal due on the promissory note dated March 18, 1963, and such portion of the principal due on the promissory note dated

November 19, 1969, as would not be due had no default occurred at 4536
any time prior to five days before the date set for said sale.

In construing this notice and whenever the context hereof
so requires, the word "Grantor" includes any successor in inter-
est to Grantor as well as any other person owing an obligation, the
performance of which is secured by said Trust Deeds and their succes-
sors in interest; the word "Trustee" includes any successor Trus-
tee and the word "Beneficiary" includes any successor in interest
of Beneficiary named in the Trust Deeds.

THE UNDERSIGNED HEREBY CERTIFIES that:

1. No action, suit or proceeding has been instituted to
recover the debts, or any part thereof, remaining secured by said
Trust Deeds, or, if such action or proceeding has been instituted,
the action or proceeding has been dismissed.
2. Said Trust Deeds, any assignments of said Trust Deeds,
or either of them, by Trustee or Beneficiary and any appointment of
a successor trustee are recorded in the Record of Mortgages or
the Microfilm Records of Klamath County, Oregon.

DATED this 26th day of April, 1972.

FIRST NATIONAL BANK OF OREGON

By

Wm. J. [Signature]
Assistant Cashier

KODAK SAFETY FILM

STATE OF OREGON)
) SS
COUNTY OF MULTNOMAH)

6587

On this 26th day of April, 1972, before me a notary public in and for said county and state, personally appeared the within-named Wm. MORGAN, to me known, who, being first duly sworn, did say that he is an Assistant Cashier of FIRST NATIONAL BANK OF OREGON, the national banking association hereinbefore named, and that the foregoing instrument was signed on behalf of said national banking association by authority of its board of directors, and he acknowledged said instrument to be its voluntary act and deed.

IN TESTIMONY WHEREOF I have hereunto set my hand and affixed my official seal, the date first hereinabove written.

William D. Milne
Notary Public for Oregon
My commission expires: *December 31, 1974*

STATE OF OREGON; COUNTY OF KLAMATH; ss.
Filed for record at request of Transamerica Title Co.
this 28 day of April A. D. 19 72 at 10:46 o'clock A M., and duly recorded in
Vol. M-72, of Reeds *mtg* on Page 4533
Fee 10.00

WM. D. MILNE, County Clerk
William D. Milne