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NOTICE OF DEFAULT AND ELECTION TO SELL
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KNOW ALL MEN BY THESE PRESENTS that:

1. On or about December 5, 1967, MARLIN D. LUTHER and BONNIE S. LUTHER, husband and wife, as Grantor, executed and delivered to FIRST NATIONAL BANK OF OREGON a Deed of Trust in which TRANS-AMERICA TITLE INSURANCE COMPANY is Trustee and First National Bank of Oregon is Beneficiary.

2. December 5, 1967, said Deed of Trust was recorded in Book M67, page 9494, of the Record of Mortgages of Klamath County, Oregon.

3. Said Deed of Trust 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:

(17) East 1/2 of Lot 20 and all of Lot 21, in Block 29, HOT SPRINGS ADDITION, to the City of Klamath Falls

4. Beneficiary has not assigned or otherwise disposed of its interest in said Deed of Trust and is the owner and holder of said Deed of Trust and the promissory note described therein.

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 Deed of Trust, with respect to the provisions in said Deed of Trust 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:

\$200.17 due on Dec. 1, 1971
\$200.17 due on Jan. 1, 1972
\$200.17 due on Feb. 1, 1972
\$200.17 due on Mar. 1, 1972
\$200.17 due on Apr. 1, 1972
\$200.17 due on May 1, 1972

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

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

4. The sum immediately due, owing and payable on said promissory note is \$21,339.54, together with interest thereon at the rate of 6 percent per annum from November 1, 1971, until paid.

NOTICE IS FURTHER GIVEN that:

1. Beneficiary, by reason of said default, has elected and does hereby elect to foreclose said Deed of Trust 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 Deed of Trust 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 12, 1972, at the following place: the 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 this foreclosure proceeding be dismissed and the Deed of Trust reinstated on the payment of the entire amount due under the terms of said Deed of Trust and obligations secured thereby (including costs and expenses

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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 as would not be due had no default occurred at 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 interest to Grantor as well as any other person owing an obligation, the performance of which is secured by said Deed of Trust and their successors in interest; the word "Trustee" includes any successor Trustee and the word "Beneficiary" includes any successor in interest of Beneficiary named in the Deed of Trust.

THE UNDERSIGNED HEREBY CERTIFIES that:

1. No action, suit or proceeding has been instituted to recover the debt, or any part of it, remaining secured by said Deed of Trust, or, if such action or proceeding has been instituted, the action or proceeding has been dismissed.

2. Said Deed of Trust, any assignments of said Deed of Trust by Trustee or Beneficiary and any appointment of a successor trustee are recorded in the Record of Mortgages of Klamath County, Oregon.

DATED this 15th day of May, 1972.

FIRST NATIONAL BANK OF OREGON

By


Assistant Cashier

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STATE OF OREGON)
COUNTY OF MULTNOMAH) SS

On this 15th day of May, 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.



[Signature]
Notary Public for Oregon
My commission expires:
My Commission Expires April 23, 1979

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of TRANSAMERICA TITLE INS. CO
this 19th day of May A. D., 1972 at 11:09 o'clock A M., and duly recorded in
Vol. M 72 of Mortgages on Page 5357
FFE \$8.00

WM. D. MILNE, County Clerk
[Signature]