

A-24148

FORM No. 884—Oregon Trust Deed Series.

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NOTICE OF DEFAULT AND ELECTION TO SELL

KENNETH L. PHEANIS and CATHERINE V. PHEANIS, husband and wife, as grantor,^s
made, executed and delivered to KLAMATH COUNTY TITLE COMPANY, as trustee,
to secure the performance of certain obligations including the payment of the principal sum of \$22,850.00
in favor of FIRSTBANK MORTGAGE CORPORATION, 1972, and recorded September 26
as beneficiary, that certain trust deed dated August 23, 1972, of the mortgage records of Klamath County,
1972, in Book Vol. M72 at page 10904 of the mortgage records of Klamath County,
Oregon, covering the following described real property situated in said county:
Lot 18 in Block 7 of TRACT No. 1025 WINCHESTER, according to the official
plat thereof on file in the office of the County Clerk, Klamath County,
Oregon.

Subsequent to the execution of said Trust Deed, Marina Federal Savings &
Loan Association became, and now is, the beneficiary thereunder by virtue
of an Assignment from Firstbank Mortgage Corporation recorded November 20
1972 in Vol. M72, page 13449, Microfilm Records of Klamath County, Oregon.
Victor W. VanKoten became, and now is, the successor trustee thereunder by
virtue of an appointment by Marina Federal Savings & Loan Association
dated the 6th day of Feb., 1974 and recorded on the date of
recordation of this document.

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

There is a default by the grantor owing the obligations, the performance of which is secured by said trust
deed, with respect to provisions therein which authorize sale in the event of default of such provision, in that the
grantor has failed to pay, when due, the following sums thereon: Payments of \$180.00 per month for
each of the months of August, 1973, September, 1973, October, 1973, November,
1973, December, 1973, January, 1974 and February, 1974.

which are now past due, owing and delinquent. Grantor's failure just described is the default for which the fore-
closure mentioned below is made.

By reason of said default, the beneficiary has declared all obligations secured by said trust deed immediately
due, owing and payable, said sums being the following, to-wit: (1) Principal balance of
\$22,656.08 plus interest at 7% per annum from July 1, 1973; (2) Tax and
insurance deficiency in the amount of \$99.68.

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

Said sale will be held at the hour of 9:30 o'clock, A.M., Standard Time, as established by Section
187.110 of Oregon Revised Statutes on July 15, 1974, at the following place: Front steps at the
Klamath County Courthouse in the City of Klamath Falls, County of
Klamath, State of Oregon, which is the hour, date and place fixed by the trustee for said sale.

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Other than as shown of record, neither the said beneficiary nor the said 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 the 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

Notice is further given that any person named in Section 86.760 of Oregon Revised Statutes has the right to have the foreclosure proceeding dismissed and the trust deed reinstated by payment of the entire amount due (other than such portion of said principal as would not then be due had no default occurred), together with costs, trustee's and attorney's fees, 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 masculine gender includes the feminine and the neuter, the singular includes the plural, the word "grantor" includes any successor in interest to the grantor as well as each and all other persons owing an obligation, the performance of which is secured by said trust deed, the word "trustee" includes any successor-trustee, and the word "beneficiary" includes any successor in interest of the beneficiary first named above.

DATED: February 6, 1974

By: R. Glenn Clanin, Asst. V.P.
Trustee Successor Beneficiary (State which)(If executed by a corporation,
affix corporate seal)

By: Ann K. Schwer, Asst. Sec.

NOTICE OF DEFAULT AND
ELECTION TO SELL

(FORM No. 884)

RE TRUST DEED

Grantor

TO

Trustee

STATE OF OREGON,

County of Klamath

I certify that the within instrument was received for record on the 13th day of FEBRUARY, 1974, at 4:01 o'clock P.M., and recorded in book M 74 on page 231. Record of Mortgages of said County.

Witness my hand and seal of County affixed.

WM. D. MILNE

COUNTY CLERK

Title

Deputy

By: Hazel D. Dwyer

AFTER RECORDING RETURN TO

Victor W. Vankoten
1408 Standard Plaza
Portland, OR 97204

FEE \$ 4.00

(If the signer of the above is a corporation,
use the form of acknowledgment opposite.)CALIFORNIA
STATE OF OREGON,

County of

Personally appeared the above named

and acknowledged the foregoing instrument to be
voluntary act and deed.(OFFICIAL
SEAL)

Before me:

Notary Public for Oregon
My commission expires:

(ORS 93.490)

CALIFORNIA

STATE OF OREGON, County of Los Angeles

February 6, 1974

Personally appeared R. Glenn Clanin and Ann K. Schwer, who, being duly sworn, each for himself and not one for the other, did say that the former is the Asst. Vice president and that the latter is the Assistant secretary of Marina Federal Savings, a corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed in behalf of said corporation by authority of its board of directors; and each of them acknowledged said instrument to be its voluntary act and deed.

Before me:

Walter J. Welch

Notary Public for Oregon

My commission expires:

OFFICIAL SEAL
WALTER J. WELCH
NOTARY PUBLIC - CALIFORNIA
PRINCIPAL OFFICE IN
LOS ANGELES COUNTY

My Commission Expires August 15, 1976