

26850

NOTICE OF DEFAULT AND ELECTION TO SELL

ERNEST T. KRAUSS, a married man, as grantor,
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 \$ 26,400.00
in favor of Equitable Savings and Loan Association
that certain trust deed dated October 1, 1975, and recorded October 13, 1975,
in book M75 at page 12611, of the mortgage records of Klamath County, Oregon, or
XX, covering the following described real
property situated in said county:

Lot 2 Block 9,
TRACT 1025 - WINCHESTER, 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 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:

Delinquent monthly payments of \$291.00 each beginning with the
October, 1976 payment and continuing monthly through December,
1976, and \$292.00 monthly commencing with the January, 1977
payment and continuing monthly until the loan is reinstated
or the property is sold at the trustee's sale; cost of foreclosure
title report in the sum of \$151.00; plus attorneys fees and
late charges at \$11.10 for each delinquent payment and collection
fees of \$25.00 and other costs and expenses associated with this
foreclosure.

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:

The sum of \$26,251.19 with interest thereon at the rate of 9.5%
per annum from September 20, 1976 for one month and at the rate
of 10% per annum thereafter, plus cost of foreclosure title
report of \$151.00 and attorneys fees and costs and other costs
and expenses associated with this foreclosure and less reserve
balance.

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 o'clock, M., Standard Time, as established by Section
167.110 of Oregon Revised Statutes on 19....., at the following place:.....
..... in the City of....., County of.....
....., 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

Bonnie J. Krauss
4904 Memorie Lane
Klamath Falls, Oregon 97601

Community Property

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: March 2, 1977

(If executed by a corporation, affix corporate seal)

By: *William R. Thornton*

Beneficiary (State which)

William R. Thornton, Vice President

By: *R. E. Roe*

R. E. Roe, Assistant Secretary

NOTICE OF DEFAULT AND ELECTION TO SELL

(FORM No. 864)

RE TRUST DEED

Ernest T. Krauss,
a married man

Grantor

TO

Transamerica Title Insurance Trustee

STATE OF OREGON

County of KLANATH

I certify that the within instrument was received for record on the 7th day of MARCH, 1977, at 12:27 o'clock p.m., and recorded in book M77 on page 3866 or as file number 26350.

Record of Mortgages of said County. Witness my hand and seal of County affixed.

WM. D. MILNE

By: *Elizabeth D. May* Title Secretary

FEE \$ 6.00

AFTER RECORDING RETURN TO

MTC

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

(ORS 93.490)

STATE OF OREGON,

County of _____, ss.

Personally appeared the above named _____, 19____

and acknowledged the foregoing instrument to be _____ voluntary act and deed.

Before me:
(OFFICIAL SEAL)

Notary Public for Oregon

My commission expires: _____

STATE OF OREGON, County of Multnomah, ss.

March 2, 1977

Personally appeared William R. Thornton and R. E. Roe, who, being duly sworn, each for himself and not one for the other, did say that the former is the

vice-president and that the latter is the asst. secretary of Equitable Savings

and Loan Assoc. 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:
Notary Public for Oregon

My commission expires: 11-11-78

(OFFICIAL SEAL)