

NOTICE OF DEFAULT AND ELECTION TO SELL Vol. 1122 Page 1122

STEVEN GARCIA and JEANNE L. GARCIA, husband and wife, as grantor,
made, executed and delivered to Mountain Title Company, as trustee,
to secure the performance of certain obligations including the payment of the principal sum of \$59,000.00
in favor of First Interstate Bank, N.A., fka First National Bank of Oregon, as beneficiary,
that certain trust deed dated October 19, 1978, and recorded October 23, 1978,
in Book/Reel/Volume No. M78 at page 23743 or as Document/Fee/File/Instrument/Microfilm
No. (indicate which) of the mortgage records of Klamath County, Oregon,
covering the following described real property situated in said county:

The N 1/2 of the E 1/2 of GOVERNMENT LOT 9, IN SECTION 3, TOWNSHIP
35 SOUTH, RANGE 7 EAST OF THE WILLAMETTE MERIDIAN, 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: Monthly payments of principal, interest
and loan trust fund in the sum of \$547.54 each, commencing with the payment due on June 1, 1981,
to and including December 1, 1981, and thereafter commencing on January 1, 1982, the monthly
payment will be increased to \$580.56, and continuing each month until this trust deed is
reinstated or goes to Trustees Sale; plus an accrued late charge in the amount of \$132.86 as
of January 17, 1982, and a further monthly late charge of \$21.90 on each delinquent payment
after the 17th day of February, 1982, plus an accrued Blanket Insurance charge of \$57.90, and
a further Blanket Insurance monthly charge of \$28.95 commencing February 1, 1982, plus
attorneys fees and Trustees fees, and other costs and expenses associated with this foreclosure
including without limitation, foreclosure title report expense, publication costs and plus
escrow account deficit balance of \$446.09.

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 \$57,831.95 with interest thereon at the rate of 9.50% per annum from May 1, 1981,
until paid, plus an accrued Blanket Insurance charge of \$57.90, and a further monthly Blanket
Insurance charge of \$28.95 commencing February 1, 1982, plus attorneys fees and Trustees fees
and other costs and expenses associated with this foreclosure including without limitation,
foreclosure title report expense, publication costs and plus escrow account deficit balance
of \$446.09.

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 2:00 o'clock, P.M., Standard Time, as established by Section
187.110 of Oregon Revised Statutes on June 25, 1982, at the following place: front door 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.

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: January 26, 1982

Successor- Trustee

Beneficiary

(State which)

GEORGE C. REINMILLER

610 S.W. Alder Street -1015

Portland, Oregon 97205

Tel: (503) 222-1331

(If executed by a corporation, affix corporate seal)

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

(ORS 93.490)

STATE OF OREGON,

County of Multnomah

January 26, 1982

Personally appeared the above named

GEORGE C. REINMILLER

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

(OFFICIAL SEAL)

Before me:

Deborah H. Weber

Notary Public for Oregon

My commission expires:

11-5-84

STATE OF OREGON, County of

Personally appeared

who, being duly sworn, each for himself and not one for the other, did say that the former is the president and that the latter is the secretary of

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:

(OFFICIAL SEAL)

NOTICE OF DEFAULT AND ELECTION TO SELL

(FORM No. 884)

STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

RE TRUST DEED

STEVEN GARCIA

JEANNE L. GARCIA

Grantor

TO

MOUNTAIN TITLE COMPANY

Trustee

AFTER RECORDING RETURN TO

GEORGE C. REINMILLER

610 S.W. Alder Street - 1015

Portland, Oregon

97205

STATE OF OREGON, County of Klamath

I certify that the within instrument was received for record on the 28 day of January, 1982, at 12:22 o'clock P.M., and recorded in book/reel/volume No. M 82 on page 1122 or as document/fee/file/instrument/microfilm No. 8664

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

Evelyn Biehn County Clerk

By [Signature] Deputy

Fee \$8.00