FORM No. 884-Oregon Trust Deed Series.

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NOTICE OF DEFAULT AND ELECTION TO SELL VOI. M82 Page 1122 1016

MAC 10916 STEVENS NESS LAW PUBLISHING CO., PORTLAND, OREGON &

Fee \$5.00

as grantor, as trustee.

e.o.se **8664** STEVEN GARCIA and JEANNE L. GARCIA, husband and wife

11-1-33

made, executed and delivered to <u>sourceum rector</u>, as trustee, to secure the performance of certain obligations including the payment of the principal sum of \$.59,000.00 in favor of <u>First Interstate Bank</u>, N.A., fka First National Bank of Oregon, as beneficiary, in favor of <u>First Interstate Bank</u>, N.A., fka First National Bank of Oregon made, executed and delivered to Mountain Title Company in Book/Reel/Volume No. _____M78______ at page ____23743_____ or as Document/Fee/File/Instrument/Microfilm 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,

MOLICIORECON. TRYNPL WAD

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 gramer has ranee to pay, when due, the following sums thereon: Folicity 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 rejustated or gree to Trustees Sale, plus an accrued late charge in the amount of \$132.86 ac payment WIII be increased to \$280.20, 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 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.

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erster god all string present prend on optigation. 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

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...... 19.82., at the following place: front door Klamath 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 benef other than as shown of record, neither upon or interest in having or claiming to have any lien upon or interest in having or claiming to have any lien upon of any success	iciary nor the said trustee has any actual notice of any per- n the real property hereinabove described subsequent to the sor in interest to the grantor or of any lessee or other person
possession of or occupying the property, except:	
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DATED: January 26 , 1982 Succe	essor- Trustee
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(If executed by a corporation) affix corporate seal)	610,55%, Andream 97205 Portland, Oregon 97205
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