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NOTICE OF DEFAULT AND ELECTION TO SELL

PAMELA C. GILLASPIE, also known as PAMELA C. MILLS, 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 \$6,218.81 in favor of TRANSAMERICA FINANCIAL SERVICES as beneficiary, that certain trust deed dated October 19, 1981, and recorded October 23, 1981, in book M81 at page 18492 of the mortgage records of Klamath County, Oregon, covering the following described real property situated in said county:

Lots 8 and 9, Block 2, of Beverly Heights,
in the County of Klamath, State of 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:

\$178 due November 1, 1982
\$178 due December 1, 1982
\$178 due January 1, 1983
\$178 due February 1, 1983
\$178 due March 1, 1983

which are now past due, owing and delinquent. Grantor's failure just described is the default for which the foreclosure 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:

Principal of \$6,216.81 plus interest at 19.90 percent per annum from November 1, 1982, until paid.

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 August 15, 1983, at the following place: Law Office of BOIVIN & BOIVIN, P.C., 110 North 6th Street, Suite 209 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

NONE

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.

TRANSAMERICA FINANCIAL SERVICES BY:

DATED: March 31, 19 83.

(If executed by a corporation, affix corporate seal)

Trustee

Beneficiary

(State which)

NOTICE OF DEFAULT AND
ELECTION TO SELL

(FORM No. 884)

RE TRUST DEED

Pamela C. Gillaspie, also

known as Pamela C. Mills

Grantor

TO

Transamerica Title

Insurance Co. Trustee

STATE OF OREGON,

County of ss.
I certify that the within instrument was received for record on the day of 19, at o'clock M., and recorded in book on page Record of Mortgages of said County. Witness my hand and seal of County affixed.

Title.

By

Deputy.

AFTER RECORDING RETURN TO

BOIVIN & BOIVIN, P.C.
110 North Sixth Street
Klamath Falls, OR 97601

STATE OF OREGON,)
County of Klamath)

Filed for record at request of
rerecorded to add recording info

on this 12 day of April A.D. 1983
at 3:40 o'clock P M, and duly
recorded in Vol. M83 of Mtge

Page 5522
EVELYN BIEHN, County Clerk

By Susan Kay Way Deputy

Fee no fee

73.490]

STATE OF OREGON, County of Klamath) ss.
March 31, 19 83

Personally appeared John P. Ginter

who, being duly sworn,
for himself and for the other, did say that he is the
manager for Transamerica Financial Services for Klamath
Falls, Oregon.

a corporation, and that said
instrument was signed and sealed in behalf of said corporation by author-
ity 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

Susan Kay Way
Notary Public for Oregon
My commission expires 6/4/1985

OFFICIAL
SEAL)