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NOTICE OF DEFAULT AND ELECTION TO SELL

..... WILMA R. NESTLE and SHIRLEY D. MATTERN, 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 \$ 37,500.00
in favor of South Valley State Bank, as beneficiary,
that certain trust deed dated September 14, 1981, and recorded September 14, and 1981,
in Book/Reel/Volume No. M-81 at page 16290 & 20176 or as Document/Fee/Fic/Instrument/Microfilm
No. (indicate which) of the mortgage records of Klamath County, Oregon,
covering the following described real property situated in said county:

Lot 4, Block 10, TRACT NO. 1039, YONNA WOODS NO. 2, according to the
official plat thereof on file in the office of the County Clerk of
Klamath County, Oregon.

- a) Beneficiary Interest assigned November 16, 1981, to Pacific Standard Life Insurance Company, recorded November 19, 1981, at M-81, Page 20179, records of Klamath County, Oregon.
- b) James R. Uerlings appointed Successor Trustee, April 28, 1983, recorded in M-83, Page 7058, in Klamath County, Oregon, on May 5, 1983.
- c) Mellon Financial Services Corporation, a Delaware Corporation, successor in interest of the grantor, by reason of Deed from Wilma R. Nestle and Shirley D. Mattern to Mellon Financial Services Corporation, recorded February 10, 1983, in Book M-83 at page 2226.

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 from June 1, 1982, through April 1, 1983, at \$480.38 totaling \$5,284.18 plus interest at fifteen percent (15%) per annum from May 1, 1982, until paid; and \$480.38 per month thereafter plus fifteen percent (15%) interest from May 1, 1982, until all delinquent payments are made.

Further, the additional sums of \$188.00 for insurance, \$182.26 for property taxes and \$114.85 for maintenance costs plus attorneys fees and costs relating to this proceeding.

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:

\$37,426.38, plus interest from May 1, 1982, at fifteen percent (15%) per annum until paid, plus \$188.00 for insurance, \$182.26 for property taxes, \$114.85 for maintenance fees plus all other costs and attorneys fees relating to this proceeding.

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 10:00 o'clock, A.M., Daylight Time, as established by Section 187.110 of Oregon Revised Statutes on October 18, 1983, at the following place: 110 N. Sixth 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

No lien or interest known to be claimed other than those of record.

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: May 9, 1983

Successor Trustee

Beneficiary

(State which)

(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)

) ss.

STATE OF OREGON,

County of Klamath

May 9, 1983
Personally appeared the above named

JAMES R. UERLINGS

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

(OFFICIAL
SEAL)

Before me:

Nancy L. Hoane
Notary Public for Oregon

My commission expires: 12-16-83

STATE OF OREGON, County of

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Personally appeared

and

each for himself and not one for the other, did say that the former is the
who, being duly sworn,
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 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:

(OFFICIAL
SEAL)

NOTICE OF DEFAULT AND ELECTION TO SELL

(FORM No. 844)

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

RE TRUST DEED

WILMA R. NESTLE and

SHIRLEY D. MATTERN Grantor

TO

Successor

JAMES R. UERLINGS Trustee

AFTER RECORDING RETURN TO

James R. Uerlings
Attorney at Law
110 N. Sixth St., Suite 209
Klamath Falls, OR 97601

SPACE RESERVED
FOR
RECORDER'S USE

STATE OF OREGON,
County of Klamath } ss.

I certify that the within instru-
ment was received for record on the
9th day of May, 1983,
at 2:25 o'clock P. M., and recorded
in book reel volume No. 1183 on
page 7200 or as document/fee/file/
instrument/microfilm No. 23315,
Record of Mortgages of said County.

Witness my hand and seal of
County affixed.

Evelyn Biehn County clerk
By Joe Spurr Deputy

Fee \$8.00