

TA-8400001

Vol. M84 Page 974

32656

NOTICE OF DEFAULT AND ELECTION TO SELL

Raymond M. Gray, Sr. and Raymond M. Gray Jr., as grantor, Transamerica Title #1 as trustee, made, executed and delivered to... to secure the performance of certain obligations including the payment of the principal sum of \$ 937,500.00 in favor of Mattco Property Investment Corporation, a Texas Corp. #2, as beneficiary, that certain trust deed dated 13 April 19 83, and recorded 9 June 1983 in Book/Reel/Volume No. M83 at page 9095 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:

SEE ATTACHED EXHIBIT A

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 installments of principal and interest due for the months of November, December (1983) and January (1984) in the amount of \$14,257.81 together with monthly late fees from October (1983) of \$712.89 per month; and subsequent installments of like amounts; subsequent amounts for assessments due under the terms and provisions of the Note and Deed of Trust.

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: \$937,500.00 plus interest thereon from October 9, 1983 at the rate of eighteen and onequarter (18.25%) per cent per annum until paid, and all sums expended by the Beneficiary pursuant to the terms and provisions of the Note and Deed of Trust.

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., Standard Time, as established by Section 187.110 of Oregon Revised Statutes on June 25, 19 84, at the following place: front entrance of the 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. 1\* Coos County Title & Escrow Co. has been appointed successor Trustee, 220 South 4th St., Coos Bay, Ore. 97420

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  
State of Oregon, Employment Division  
875 Union St. N.E.  
Salem, Or. 97311

NATURE OF RIGHT, LIEN OR INTEREST  
Judgment

Marshall R. Matley  
210 Booth St.  
Reno, Nevada 89504

Beneficiary interest in  
Deed of Trust

Keith G. Wildes & Ideal Wildes Trust  
1560 Manzanita St.  
Reno, Nevada 89504

Beneficiary interest in  
Deed of Trust

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 17, 1984

(If executed by a corporation, affix corporate seal)

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

*[Signature]*  
Trustee ~~Beneficiary~~  
ESTI Title & Escrow, Inc. DBA Coos  
County Title & Escrow, Co.  
Richard Mensinger, Secretary

(ORS 93.490)

STATE OF OREGON, } ss.  
County of \_\_\_\_\_, 19 \_\_\_\_\_

STATE OF OREGON, County of COOS, } ss.  
January 17, 1984

Personally appeared the above named \_\_\_\_\_

Personally appeared Richard Mensinger and \_\_\_\_\_

and acknowledged the foregoing instrument to be \_\_\_\_\_  
voluntary act and deed.

\_\_\_\_\_ 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 ESTI Title & Escrow, Inc., 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.

(OFFICIAL SEAL)

Before me:  
Notary Public for Oregon  
My commission expires: \_\_\_\_\_

*[Signature]*  
Notary Public for Oregon  
My commission expires: 8-15-86

(OFFICIAL SEAL)

\*2 The Beneficiary interest was assigned to Klamath Falls, Investment Group, Howard V. Mathews General Partner. Said assignment was recorded in Vol M84 Page 971 and recorded on January 18, 1984.

**NOTICE OF DEFAULT AND ELECTION TO SELL**

(FORM No. 884)  
STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

**RE TRUST DEED**

\_\_\_\_\_  
Grantor  
TO  
\_\_\_\_\_  
Trustee

AFTER RECORDING RETURN TO  
Coos County Title & Escrow Co.  
220 South 4th St.  
Coos Bay, Oregon 97420

SPACE RESERVED FOR RECORDER'S USE

STATE OF OREGON, } ss.  
County of \_\_\_\_\_  
I certify that the within instrument was received for record on the \_\_\_\_\_ day of \_\_\_\_\_, 19 \_\_\_\_\_ at \_\_\_\_\_ o'clock M., and recorded in book/reel volume No. \_\_\_\_\_ on page \_\_\_\_\_ or as document/fee/file/instrument/microfilm No. \_\_\_\_\_ Record of Mortgages of said County. Witness my hand and seal of County affixed.

By \_\_\_\_\_ Deputy

EXHIBIT A

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PARCEL 1

A tract of land situated in the NE $\frac{1}{4}$ NE $\frac{1}{4}$  of Section 32, Township 38 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon, described as follows:

Beginning at the intersection of the Southerly line of Pine Street and the Easterly line of Eleventh Street in the City of Klamath Falls, Oregon; thence Northeasterly along said Southerly line of Pine Street 170 feet to a point thereon distant 50 feet Southwesterly along said Pine Street from the most Westerly corner of Lot 5, Block 3, Hot Springs Addition to the City of Klamath Falls, Oregon; thence Southeasterly and parallel with said Easterly line of Eleventh Street 112 feet; thence Southwesterly parallel to said Pine Street, 50 feet; thence Southeasterly parallel with Eleventh Street 8 feet; thence Northeasterly and parallel with the Northerly line of Main Street in the City of Klamath Falls, Oregon, 125 feet; thence Southeasterly and parallel with said Easterly line of Eleventh Street 120 feet to said Northerly line of Main Street at a point thereon distant 50 feet Southwesterly from the Southwest corner of Lot 6, Block 3, Hot Springs Addition to the City of Klamath Falls, Oregon; thence Southwesterly along said Northerly line of Main Street 245 feet to the Northeast corner of Main Street and Eleventh Street; thence Northwesterly along the Easterly line of Eleventh Street to the point of beginning.

PARCEL 2

A tract of land situated in the NE $\frac{1}{4}$ NE $\frac{1}{4}$  of Section 32, Township 38 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon, described as follows:

Commencing at the point on the Southerly line of Pine Street which is distant 50 feet Southwesterly along said Pine Street from the most Westerly corner of Lot 5, Block 3, Hot Springs Addition to the City of Klamath Falls, Oregon, and thence running Southeasterly and parallel with the Easterly line of Eleventh Street a distance of 112 feet to the true point of beginning of this description; thence Southwesterly and parallel to said Pine Street 50 feet; thence Southeasterly and parallel with Eleventh Street 8 feet; thence Northeasterly and parallel with the Northerly line of Main Street a distance of 50 feet; thence Northwesterly and parallel with Eleventh Street a distance of 8 feet, more or less, to said true point of beginning.

STATE OF OREGON, )  
County of Klamath )  
Filed for record at request of

on this 18 day of Jan A.D. 19 84  
at 10:48 o'clock A. M. and duly  
recorded in Vol. MS4 of Mortgages  
Page 974

**EVELYN BIEHN, County Clerk**

By Ann Smith Deputy

Fee 12.00