

35209

REG: 98-00

Vol. 1484 Page 5524

NOTICE OF DEFAULT AND ELECTION TO SELL

Reference is made to that certain trust deed made by PATRICK S. McCANN

....., as grantor, to
TRANSAMERICA TITLE INSURANCE COMPANY....., as trustee,
 in favor of FIRST INTERSTATE BANK fka First National Bank of Oregon....., as beneficiary,
 dated January 22nd, 1980, recorded January 24th, 1980, in the mortgage records of
Klamath County, Oregon, in book/~~vol~~/volume No. M80 at page 1464, or as
 fee/file/instrument/microfilm/reception No. _____ (indicate which), covering the following described real
 property situated in said county and state, to-wit:

Beginning at the southeast corner of Lot 6 in the subdivision of Block 125 Mills Addition to the City of Klamath Falls, Oregon; thence southwesterly along the Southerly line of Lots 6 and 5, Block 125 a distance of 40 feet; thence Northwesterly to a point on the North line of said Lot 6 which is 39 feet East of the Northwest corner thereof; thence East 70.3 feet, more or less, to the Northeast corner of said Lot 6; thence Southerly 142 feet, more or less, to the point of beginning, and being a portion of Lots 5 and 6 of said Block 125, according to the official plat thereof on file in the office of the County Clerk of 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; 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 or other person owing an obligation, the performance of which is secured by said trust deed, or by their successor in interest, with respect to provisions therein which authorize sale in the event of default of such provision; the default for which foreclosure is made is grantor's failure to pay when due the following sums: Monthly installments of \$222.98 each, commencing with the payment due October 1, 1983 and continuing each month until this trust deed is reinstated or goes to Trustee's Sale; plus all fees, costs and expenses associated with this foreclosure, all sums expended by beneficiary to protect the property or its interest therein during the pendency of this proceeding, and plus the reserve account deficit balance of \$88.39.

By reason of said default, the beneficiary has declared all obligations secured by said trust deed immediately due and payable, said sums being the following, to-wit:

The sum of \$21,916.50 with interest thereon at the rate of 11.50% per annum from September 1, 1983, until paid; plus all fees, costs and expenses associated with this foreclosure, all sums expended by beneficiary to protect the property or its interest therein during the pendency of this proceeding, and plus the reserve account deficit balance of \$88.39.

Notice hereby is given that the beneficiary and trustee, by reason of said default, have elected and do hereby 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 the compensations of the trustee as provided by law, and the reasonable fees of trustee's attorneys.

Said sale will be held at the hour of 1:00 o'clock, P.M., Standard Time as established by Section 187.110 of Oregon Revised Statutes on September 28, 1984, 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.

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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

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 to the beneficiary of the entire amount then due (other than such portion of said principal as would not then be due had no default occurred), together with costs and trustee's and attorney's fees as provided by law, at any time prior to five days before the date for said sale.

In construing this notice, 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 any other persons owing an obligation, the performance of which is secured by said trust deed, the words "trustee" and "beneficiary" include their respective successors in interest, if any.

DATED: March 27th, 1984

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

STATE OF OREGON,

County of Multnomah } ss.

March 27th, 1984

Personally appeared the above named

GEORGE C. REINMILLER

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

Before me:

NOTARY PUBLIC
STATE OF OREGON

Notary Public for Oregon

My commission expires: 11-5-84

NOTICE OF DEFAULT AND
ELECTION TO SELL
(FORM No. 884)

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

Re: Trust Deed From

PATRICK S. McCANN

Grantor

To

TRANSAMERICA TITLE INS. CO.

Trustee

AFTER RECORDING RETURN TO

GEORGE C. REINMILLER
610 SW Alder St. - Ste. 1015
Portland, Ore. 97205

SPACE RESERVED
FOR
RECORDER'S USE

Fee: \$8.00

George C. Reinmiller - Successor Trustee
Trustee
610 SW Alder St. - Ste. 1015
Portland, Oregon 97205

(State which)

Tel: (503) 222-1331

STATE OF OREGON, County of

Personally appeared

who, being duly sworn, did say that he is the

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 acknowledged said instrument to be its voluntary act and deed.

Before me:

Notary Public for Oregon

My commission expires:

(OFFICIAL
SEAL)

STATE OF OREGON,
County of

I certify that the within instrument was received for record on the day of

at 10:40 o'clock A.M. and recorded in book/reel/volume No. M84 on page 5524 or as fee/file/instrument/Record of Mortgages of said County. 35209

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk

By [Signature] Deputy