

35980

K-36939

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NOTICE OF DEFAULT AND ELECTION TO SELL

Reference is made to that certain trust deed made by Nicholas J. Keneally and Linda Keneally, husband and wife, as grantors, to Transamerica Title Insurance Company, as trustee, in favor of Equitable Savings and Loan Association, an Oregon corporation, dated April 26, 1979, recorded May 3, 1979, in the records of Klamath County, Oregon, in Book M-79, Page 10064, covering the following described real property in said county and state, to-wit:

Lot 19, Block 6, Tract No. 1035, GATEWOOD, according to the official plat thereof on file in the office of the County Clerk, 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 situated; 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 persons 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 \$375.32 each, beginning with March 1, 1983, until June 1, 1983; monthly installments of \$399.32 each beginning with June 1, 1983, until paid; plus monthly late charges of \$18.77 each, beginning with March 1, 1983, until June 1, 1983; plus monthly late charges of \$19.97 each, beginning with June 1, 1983, until paid; real property taxes for the years 1982-83 and 1983-84 in the sums of \$727.01 and \$959.19 respectively plus penalties and interest.

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: \$43,146.93, with interest thereon at the rate of 12% per annum, from March 1, 1983, until paid, plus monthly late charges of \$18.77 each beginning with March 1, 1983, until June 1, 1983; plus monthly late charges of \$19.97 each, beginning with June 1, 1983, until paid; real property taxes for the years 1982 through 1984 in the total sum of \$1,686.20 plus penalties and interest; together with title expense, costs, trustee's fees and attorney's fees incurred herein by reason of said default; and any further sums advanced by The Benj. Franklin Federal Savings and Loan Association for protection of the above-described real property and its interest in it.

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 Section 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 on September 14, 1984, at the hour of 1:00 o'clock, P.M., Standard Time as established by Section 187.110 of Oregon Revised Statutes at the following place: The front entrance of the 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.

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 ADDRESSES

NATURE OR RIGHT, LIEN OR INTEREST

NONE

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Notice is 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.

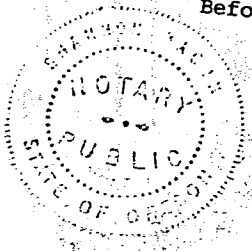
DATED: April 18, 1984

Harry M. Hanna
Harry M. Hanna, Successor Trustee

State of Oregon)
 : ss.
County of Multnomah)

Personally appeared the above named HARRY M. HANNA and acknowledged the foregoing instrument to be his voluntary act and deed.

Before me:



Shannon Bacon
Notary Public for Oregon
My Commission Expires: 6-6-87

Return:
K.C.T.C.

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

on this 26 day of April A.D. 19 84
at 11:43 o'clock A M, and duly
recorded in Vol. M84 of Mortgages
page 6895
EVELYN BIEHN, County Clerk
By Ann Smith, Deputy
Fee 8.00