

36441

NOTICE OF DEFAULT AND ELECTION TO SELL <sup>MFL-13744</sup> Vol M84 Page 7715 P-63675

Reference is made to that certain trust deed made by Gregory C. and Katherine S. Downs, as grantor, to Douglas A. Port, Attorney at Law, as trustee, in favor of State of Oregon, by and through the Director of Veterans' Affairs, as beneficiary, dated April 21, 1983, recorded April 21, 1983, in the mortgage records of Klamath County, Oregon, Volume No. M83, at page No. 6109, covering the following described real property situated in said county and state, to-wit:

Lot 8, Block 5, FIRST ADDITION TO THE CITY OF CHILOQUIN, 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:

The monthly installments of principal, interest, and other charges of \$349 due on July 1, 1983 through January 1, 1984 and the monthly installments of \$396 due February 1, 1984 through May 1, 1984, and each subsequent installment due the first of each month thereafter.

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 principal sum of \$37,595.80 with interest thereon at the rate of 10.5 percent per annum from June 6, 1983 until paid, plus trustee's fees, attorney's fees, foreclosure costs, and any sums advanced by the beneficiary pursuant to the terms of said trust deed.

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 1:30 o'clock, P.M., Standard Time as established by Section 187.110 of Oregon Revised Statutes on September 25, 1984, at the following place: front steps of the 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.

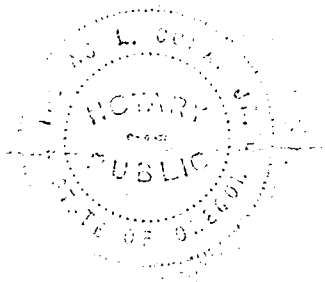
Notice is further given that any person named in Section 86.760 of Oregon Revised Statutes has the right to have the foreclosure proceeding dismissed and the trust deed reinstated by payment to the beneficiary of the entire amount then due (other than such portion of said principal as would not then 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: May 3, 1984 Douglas A. Port  
Trustee  
Douglas A. Port  
Attorney at Law

STATE OF OREGON }  
County of } ss

On this 3 day of May, 1984, personally appeared the above named Douglas A. Port who subscribed and swore to the foregoing certificate and acknowledged the foregoing instrument to be his voluntary act and deed.



Before me:  
Thomas J. Cowley  
Notary Public for Oregon  
My commission expires 10-19-87

AFTER RECORDING RETURN TO

Department of Veterans' Affairs  
Attention: Doug Port  
700 Summer Street, NE  
Salem, OR 97310-1201

STATE OF OREGON: COUNTY OF KLAMATH:ss  
I hereby certify that the within instrument was received and filed for record on the 9th day of May A.D., 1984 at 11:09 o'clock A M, and duly recorded in Vol M84, of Mortgages on page 7715.

EVELYN BIEHN, COUNTY CLERK  
by: Lynn Smith, Deputy

Fee: \$ 8.00