

45421

NOTICE OF DEFAULT AND ELECTION TO SELL

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1534

MAXINE RAE KRUEGER

made, executed and delivered to TRANSAMERICA TITLE INSURANCE CO., as grantor, to secure the performance of certain obligations including the payment of the principal sum of \$ 20,000.00, as trustee, in favor of JOHN W. LARSEN and LAVONNE LARSEN, that certain trust deed dated May 12, 1983, 19x, and recorded June 30, 1983, in book M-83 at page 10319, of the mortgage records of Klamath County, Oregon, or as beneficiary, covering the following described real property situated in said county:

A portion of Tract No. 25, ALTAMONT SMALL FARMS, in the County of Klamath, State of Oregon, described as follows: Beginning at a point in the Northerly boundary of Tract No. 25 of Altamont Small Farms, said point being 132.0 feet distant Westerly from the Northeasterly corner of said tract, and running thence North 88° 46' West along the said Northerly boundary line of said Tract 132.0 feet; thence South 9° 11' West 323.2 feet, more or less, to a point in the Southerly boundary of said tract; thence South 89° 48' East along the said boundary of the tract 132.0 feet; thence North 0° 11' East 322.0 feet to the point of beginning.

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:

1. Payment due on October 1, 1983, in the amount of \$200.00, and the monthly payments of \$200.00 due on the 1st day of each month thereafter.
2. Taxes for the year 1983-84 in the sum of \$294.18 and for 1984-85 in the amount of \$470.90.

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: \$19,865 with interest due from September 1, 1983, at the rate of 10% per annum.

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 4, 1985, at the following place: Front steps of the Courthouse, Main Street Klamath, 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 ADDRESS

NATURE OF RIGHT, LIEN OR INTEREST

State of Oregon, through Attorney
General David Frohnmayer
State Capitol Building
Salem, Oregon

Judgment in the amount of \$200.00

Occupant, 3351 South Side Bypass,
Klamath Falls, Oregon

Person or persons in possession
or occupying the premises.

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 28th, 1985

Successor Trustee

~~Beneficiary~~

(State which)

(If executed by a corporation,
affix corporate seal)

NOTICE OF DEFAULT AND
ELECTION TO SELL

(FORM No. 884)

RE TRUST DEED

STEVEN HENSLAW, JR., CLERK, PORTLAND, ORE.

Grantor

TO

Trustee

STATE OF OREGON

County of Klamath

I certify that the within instrument was received for record on the 28th day of January, 1985, at 11:52 o'clock A.M., and recorded in book M85 on page 1534 or as file number 45421.

Witness my hand and seal of County attired.

EVELYN BIEHN

Klamath County Clerk

By *[Signature]* Deputy

Fee: \$9.00

AFTER RECORDING RETURN TO

CRANE & BAILEY

ATTORNEYS AT LAW

540 MAIN STREET

KLAMATH FALLS, OREGON 97601

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

(ORS 93.490)

STATE OF OREGON,

County of Klamath

January 28th, 1985.

Personally appeared the above named

Timothy A. Bailey

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

Before me:

(OFFICIAL
SEAL)

[Signature]

Notary Public for Oregon

My commission expires: 4-4-88

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

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 authority 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)

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