

② 46918

mfc 14643 Vol. M85 Page 3960

NOTICE OF DEFAULT AND ELECTION TO SELL

Reference is made to that certain trust deed made by ROGER M. LAMB

D. L. Hoots, as grantor, to
in favor of Security Savings and Loan Association, as trustee,
dated April 13, 1979, recorded May 1, 1979, as beneficiary,
Klamath County, Oregon, in book res/volume No. M79, at page 9792, or as
fee/file/instrument/microfilm/reception No. _____ (indicate which), covering the following described real
property situated in said county and state, to-wit:

Block 13, HILLSIDE ADDITION to the City of Klamath Falls,
Oregon, according to the official plat thereof on file in the County
Clerk of Klamath County, Oregon.

11-5-80

NOTICE OF DEFAULT AND ELECTION TO SELL

Beneficial interest assigned to American Savings and Loan Association, a Utah savings and loan association by instrument recorded May 29, 1981 as Volume M81, Page 9603, Klamath County Records.
*during the pendency of this proceeding.

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 has been instituted to recover the debt, or any part thereof, now remaining secured by the said trust deed, or, if such action has been instituted, such action 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 \$62.80 each, commencing with the payment due October 1, 1984 and commencing with the payment due January 1, 1985 payments increase to \$573.24 and continue each month until this trust deed is reinstated or goes to Trustee's sale; plus accrued late charges of \$140.70 as of March 13, 1985, and further late charges of \$28.14 on each delinquent payment thereafter; plus all fees, costs and expenses associated with this foreclosure, and all sums expended by beneficiary to protect the property or its interest therein *SEE ABOVE*

By reason of said default, the beneficiary has declared all sums owing on the obligation secured by said trust deed immediately due and payable, said sums being the following, to-wit: The sum of \$57,833.59 with interest thereon at the rate of 10.750% per annum from September 1, 1984, 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.

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 27, 1985 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 86.753 of Oregon Revised Statutes has the right, at any time prior to five days before the trustee conducts the sale, to have this foreclosure proceeding dismissed and the trust deed reinstated by payment to the beneficiary of the entire amount then due (other than such portion of the principal as would not then be due had no default occurred) and by curing any other default complained of herein that is capable of being cured by tendering the performance required under the obligation or trust deed, and in addition to paying said sums or tendering the performance necessary to cure the default, by paying all costs and expenses actually incurred in enforcing the obligation and trust deed, together with trustee's and attorney's fees not exceeding the amounts provided by said Section 86.753 of Oregon Revised Statutes.

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

DATED: March 13, 1985

GEORGE C. REINMILLER-Successor-Trustee

STATE OF OREGON, County of Multnomah. The foregoing instrument was acknowledged before me this March 13, 1985, by GEORGE C. REINMILLER. Notary Public for Oregon. My commission expires: 11-2-86.

STATE OF OREGON, County of Klamath. The foregoing instrument was acknowledged before me this March 13, 1985, by _____, president, and by _____, secretary of _____, a _____ corporation, on behalf of the corporation. Notary Public for Oregon. My commission expires: _____.

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

Re: Trust Deed From ROGER M. LAMB Grantor To D. L. Hoots Trustee.

AFTER RECORDING RETURN TO George C. Reinmiller 521 SW Clay, Suite 2000 Portland, OR 97201

STATE OF OREGON, County of Klamath. I certify that the within instrument was received for record on the 15th day of March, 1985 at 3:42 o'clock P.M., and recorded in book/reel/volume No. M85 on page 3960 or as fee/file/instrument/microfilm/reception No. 46918.

Record of Mortgages of said County. Witness my hand and seal of Evelyn Biehn, County Clerk. NAME Evelyn Biehn TITLE Deputy.

Fee: \$9.00

By: [Signature] Deputy