

RECORDED IN BOOK 47982

K-37617

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NOTICE OF DEFAULT AND ELECTION TO SELL

JAMES V. ROGERS

made, executed and delivered to TRANSAMERICA TITLE INSURANCE COMPANY, as grantor, to secure the performance of certain obligations including the payment of the principal sum of \$11,500.00 in favor of JOHN L. HECK, as beneficiary, that certain trust deed dated July 15, 1983, and recorded August 15, 1983, in Book/No. M83 at page 13640 or as Document/No. 26984 (indicate which) of the mortgage records of Klamath County, Oregon, covering the following described real property situated in said county:

The N 1/2 E 1/2 Section 17, Township 35 South, Range 11 East of the Willamette Meridian, in the County of Klamath, State of Oregon.

Thereafter, by Appointment of Successor Trustee dated January 31, 1985, Neal G. Buchanan, Attorney at Law, was appointed as Successor Trustee.

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:

- Payment in the amount of \$150.00 due on June 15, 1984, together with payments in the amount of \$150.00 due the 15th day of each month thereafter until March 15, 1985;
- Real property taxes for tax year 1983-'84 in the amount of \$88.57;
- Real property taxes for tax year 1984-'85 in the amount of \$101.44;

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:

- Principal sum in the amount of \$10,978.93, plus interest thereon at the rate of 10% per annum from May 25, 1984;
- Real property taxes for tax year 1983-'84 in the amount of \$88.57;
- Real property taxes for tax year 1984-'85 in the amount of \$101.44.

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 1:00 o'clock, P.M., DAYLIGHT SAVINGS Time, as established by Section 187.110 of Oregon Revised Statutes on August 30, 1985, at the following place: 601 Main Street, Suite 210, Klamath Falls, 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 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.

DATED: April 17, 19 85

Neal Buchanan (State which) Beneficiary Successor Trustee

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

STATE OF OREGON, County of Klamath, ss. Personally appeared the above named

NEAL G. BUCHANAN and acknowledged the foregoing instrument to be his voluntary act and deed. Notary Public for Oregon My commission expires: 8/1/86

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 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.

Notary Public for Oregon My commission expires: (OFFICIAL SEAL)

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RE TRUST DEED

JAMES V. ROGERS Grantor TO Successor Trustee NEAL G. BUCHANAN

AFTER RECORDING RETURN TO Neal G. Buchanan 601 Main St., Ste# 210 Klamath Falls, Or. 97601

STATE OF OREGON, County of Klamath, ss. I certify that the within instrument was received for record on the 22nd day of April, 19 85 at 9:24 o'clock A. M., and recorded in book/reel/volume No. M85 on page 5748 or as document/fee/file/instrument/microfilm No. 47982. Record of Mortgages of said County. Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk. Fee: \$9.00