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K-37729

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NOTICE OF DEFAULT AND ELECTION TO SELL

Reference is made to that certain trust deed made by James M. Manes and Sherry Manes,
husband and wife

Pioneer National Title Insurance Company, as grantor, to
in favor of Peoples Mortgage Company, as trustee,

dated October 16, 1979, recorded October 26, 1979, in the mortgage records of

Klamath County, Oregon, in book 185/volume No. M-79 at page 25359, or as

fee/file/instrument/microfilm/reception No. _____ (indicate which), covering the following described real

property situated in said county and state, to-wit:
 A portion of Tract 68, Fair Acres, more particularly described as follows:

Beginning at a point on the South line of said Tract 68, which point is
 West 105.25 feet and N. 0° 11' E. 30 feet from the corner common to Sections
 35 and 36, T. 38 S., R. 9 E.W.M., and Sections 1 and 2, T. 39 S, R. 9
 E.W.M.; thence N. 0° 11' E. parallel to the East line of said Section 35,
 a distance of 125 feet, thence West 75.25 feet; thence S. 0° 11' W. 125
 feet, more or less, to the South line of said Tract 68; thence East 75.25
 feet, more or less, 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; 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:

Delinquent monthly installments of \$431.29 each from January 1, 1985
 through April 1, 1985; plus monthly late charges of \$17.00 each from
 January 16, 1985 through April 16, 1985.

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:

Unpaid principal balance of \$35,900.94 with interest thereon at the rate
 of 10.50% per annum from December 2, 1984 until paid; plus late charges
 and accumulated late charges totalling \$179.00; less a reserve balance
 of \$34.89.

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 prop-
 erty 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 pro-
 vided by law, and the reasonable fees of trustee's attorneys.

Said sale will be held at the hour of 9:45 o'clock, A.M., Standard Time as established by Section
 187.110 of Oregon Revised Statutes on September 19, 1985, at the following place: The front entrance
to 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.

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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

Unknown
5735 Shasta Way
Klamath Falls, Oregon 97601

Possible Tenant

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: April 22, 1985.

William Larkins, Jr.
William Larkins, Jr.

Trustee

(State which)

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

STATE OF OREGON:

(ORS 194.570)

County of Malheur

ss.

The foregoing instrument was acknowledged before me this April 22nd, 1985, by William Larkins, Jr.

STATE OF OREGON, County of

ss.

The foregoing instrument was acknowledged before me this

19, by

president, and by

secretary of

corporation, on behalf of the corporation.

Notary Public for Oregon

My commission expires:

(SEAL)

NOTICE OF DEFAULT AND ELECTION TO SELL

(FORM No. 884)

STEVENS-NESS LAW PUB. CO., PORTLAND, OR.

Re: Trust Deed From

Manes

Grantor

To

Pioneer National Title

Trustee

AFTER RECORDING RETURN TO

William Larkins, Jr.
3100 First Interstate Tower
Portland, Oregon 97201

SPACE RESERVED
FOR
RECORDER'S USE

STATE OF OREGON,

County of Klamath

ss.

I certify that the within instrument was received for record on the 25th day of April, 1985, at 11:47 o'clock A.M., and recorded in book/reel/volume No. M85 on page 5993 or as fee/file/instrument/microfilm/reception No. 48121, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk

By: *Evelyn Biehn* Deputy

Fee: \$9.00