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Vol. 1485 Page 7667



NOTICE OF DEFAULT AND ELECTION TO SELL

HENRY A. RENNE III and CLETA M. RENNE, who took title as HENRY ALOYSIUS RENNE III and CLETA MARIE RENNE, as grantor, made, executed and delivered to MOUNTAIN TITLE COMPANY, as trustee, to secure the performance of certain obligations including the payment of the principal sum of \$34,451.19 in favor of UNITED STATES NATIONAL BANK OF OREGON, as beneficiary, that certain trust deed dated April 21, 1977, and recorded April 21, 1977, in book M-77 at page 6857 of the mortgage records of Klamath County, Oregon, covering the following described real property situated in said county:

Lot 4 in Block 4, SHADOW HILLS NO. 1, TRACT NO. 1031, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon

CLERK OF COUNTY

1031

See also page 14 of Oregon Revised Statutes, Chapter 86, for the provisions of the Oregon Trust Deed Law.

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: The payment due on January 1, 1983, in the amount of \$397.00 and payment each month thereafter in a like amount and accrued unpaid late charges in the amount of \$60.00 and advances for taxes and insurance in the amount of \$1,103.84

See also page 14 of Oregon Revised Statutes, Chapter 86, for the provisions of the Oregon Trust Deed Law.

NOTED

At the time of the recording of this notice, the undersigned was the beneficiary of the trust deed.

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: An unpaid principal balance as of August 1, 1983, in the amount of \$34,451.19, plus accrued interest of \$4,937.70 to and including May 15, 1985, plus interest at the rate of \$7.55 per day each day after May 15, 1985, plus \$60.00 accrued and unpaid late charges, \$195.00 for a foreclosure report and \$1,103.84 advanced for taxes and insurance, for a total of \$40,747.73 as of May 15, 1985 plus interest at the rate of \$7.55 per day each day after May 15, 1985

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 10:30 o'clock, AM, Standard Time, as established by Section 187.110 of Oregon Revised Statutes on October 9, 1985, at the following place: front steps of the Klamath County Courthouse, 316 Main, 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.

