

55213

K-38162

Vol. 85 Page 18167

NOTICE OF DEFAULT AND ELECTION TO SELL

Reference is made to that certain trust deed made by Mildred R. Swansen

....., as grantor, to
Transamerica Title Insurance Services....., as trustee,
 in favor of Peoples Mortgage Company....., as beneficiary,
 dated November 13, 1978, recorded November 17, 1978, in the mortgage records of
Klamath County, Oregon, in book/~~xxx/xxxx~~ No. M-78 at page 26017, or as
 fee/file/instrument/microfilm/reception No. (indicate which), covering the following described real
 property situated in said county and state, to-wit:

The Northwesterly 40 feet of Lots 7 and 8 in Block 61 of Nichols
 Addition to the City of Klamath Falls, Oregon, according to the
 official plat thereof on file in the office of the County Clerk,
 Klamath Falls, Oregon. EXCEPTING THEREFROM that portion conveyed
 to the United States of America for canal purposes by instrument
 dated April 23, 1906, recorded May 1, 1906 in Book 20 at page 80
 Beed Records of Klamath County, Oregon.

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 \$358.00 each due June 1, 1985, through
 November 1, 1985; plus late charges of \$14.32 each due June 16, 1985,
 through October 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 \$31,664.88, plus interest thereon at the rate
 of 9.50% per annum from May 2, 1985 until paid; plus late charges of
 \$71.60; less a reserve balance of \$190.77.

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 9:30 o'clock, A.M., Standard Time as established by Section
 187.110 of Oregon Revised Statutes on April 4, 1986 at the following place: The front steps
of 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.

18168

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 necessary to cure the default, by paying all costs and expenses paying said sums or tendering the performance necessary to cure the default, 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: November 5, 1985

William Larkins, Jr.
William Larkins, Jr.
Trustee

STATE OF OREGON
I, E. M. Nomah, ss.
The foregoing instrument was acknowledged before me this November 5, 1985 by William Larkins, Jr.

Public
Notary Public for Oregon
My commission expires: 4/6/89

STATE OF OREGON, County of Klamath
The foregoing instrument was acknowledged before me this November 5, 1985, by William Larkins, Jr., president, and by Evelyn Biehn, secretary of the corporation, on behalf of the corporation.

NOTICE OF DEFAULT AND ELECTION TO SELL
(FORM No. 884)
STEVENS, HESS & LAW, P.C., PORTLAND, OR.

Re: Trust Deed From Swansen
Grantor To Transamerica Title
Trustee

AFTER RECORDING RETURN TO
William Larkins, Jr.
2300 First Interstate Tower
Portland, Oregon 97201

EXEMPTING SHIRLEY
GOING TO THE
OF RIGHT OF THE
OF THE
SPACE RESERVED FOR RECORDER'S USE

STATE OF OREGON, County of Klamath
I certify that the within instrument was received for record on the 7th day of November, 1985 at 11:06 o'clock A.M., and recorded in book/reel/volume No. M85 on page 18167 or as fee/title/instrument/Record of Mortgages of said County. 55213
Witness my hand and seal of County affixed.
Evelyn Biehn, County Clerk
By Pam Smith, Deputy

Fee: \$9.00