DEFAULT AND ELECTIO 250: K-38162 Vol 185 55213 Interstate Page ISTA DEBALTIEN DA. NOTICE OF DEFAULT AND ELECTION TO SELL EN RECORDING ACCOUNTS as grantor, to Transamerica Title Insurance Services , as trustee, in favor of Peoples Mortgage Company as beneficiary, dated November 13 C, 19 78, recorded November 17 , 19 78, in the mortgage records of Klamath County, Oregon, in book/xeel/xeinex 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 Deed, 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 gender. He bosternigne of witch is cour d'or oud that deal, am anne game eac cour is internal d'ans Delinquent monthly installments of \$358.00 each due June 1, 1985, through

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November 1, 1985; plus late charges of \$14.32 each due June 16, 1985, through through October 16, 1985. The definition of the second definition of

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, oplus interest thereon at the rate of 9,50% persannum 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 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.

Affec than as shown of record, neither the said beneficiary nor the said trustee has any actual notice of any having or claiming to have any lien than or interact in the real property hereinshove described whereinshove described Uther than as shown of record, meither 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 lesses of other person in measurements of the trust deed, or of any successor in interest to the grantor or of any lesses of other to the grant of the grant or of any lesses of other the by taw and the reasonable lees of trustee's attorney. obligations switch by said trust deed and the expenses of the standard has for and the recent the top of historic ottornate source, and to cause to be sold at painte abetrat to the more the contrast of the figure of the first of the figure of the power to convert at the first of the f NATURE OF RIGHT, LIEN OR INTEREST Zection woulde noreby is given that the mentatory-and muster, an encode to be count, by some supervised starts solved in the second and sele, public to the second start solved in the count of the second start in the second sele provided second selection of the secon Notice Bareby is given that the keneficient and sule parameters of the grant protection and said to kereby is given that the keneficient and sule parameters of the grant protection and sule parameters of the grant protection and sule parameters. Notice is further given that any person named in Section 86.753 of Oregon Revised Statutes has the right, at any Ivotice is nurther given that any person named in Section 60.733 or 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 day reinstated by newmant to the bonaticizers of the antire amount then due (other then such participal). time prior to rive gays perore 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 and mount then due that had no detault contract) and by civing any other detault complained of herein that is as would not then be due had no default occurred) and by curing any other default complained of herein that is canable of beind cured by tendering the performance required under the chlidation or trust dead, and in addition to as would not then be due had no derault occurred) and by curring any other detault completined of herein that is capable of being cured by tendering the performance required under the obligation or trust deed, and in addition to capable or being curea by lendering the performance required under the congation of trust deed, and in addition to paying said sums or tendering the performance necessary to cure the default, by paying all costs and expenses and the childration and trust dead to dether with trusted and effortive and effortive to a stormatic free metapaying 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 R6 753 of Oredon Revised Statistics 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 oblight for the sector manage of which is secured by said trust dead, and the words "trustes" and "hensiticizer" includes the sector as well as any other person owing an oblight gation, the word grantor, includes any successor in interest to the grantor as well as any other person owing an obli-gation, the performance of which is secured by said trust deed, and the words "trustee" and "beneficiary" include their respective successors in interest. if any. Batton, the performance of which is secured by said trust deed, and the respective successors in interest, if any. actual flore between classification the definition and place thereof, now representing approved the sign of a particulation of the sign of a particulation of the second se , 19.85 Kim(William Larkins, Jr. Narkins, (If the streast of the charme is a comparation, use the form of anthrony operation) STATE OR ONE CON-STATE OF BOOM I STATE OF OREGO Выхниканух County E Wilt Momah (State which) STATE OF OREGON, County of loregoing the ant was acknowledged before CPA enber 5 Lam Larites, Jr. The loregoing instrument was acknowledged before me this . 19 85 by ..., 19....., Бу president, and by secretary of My commission expires: 4/6/89 Notary Public for Oregon corporation, on behalf of the corporation. Notary Public for Oregon NOTICE OF DEFAULT AND My commission expires: PORTION TO SELL CT 21. ЕХСЕБЛІЙС ЛИЕКСЛЬ (SEAL) on fille in the offer STATE OF OREGON, Rianach Fails Re: Trust Deed From Foot of Lots 7 and " County of Klamath A. COLOUR /instrument/micrulism/secondios No. I certify that the within instru-Swansenwar ment was received for record on the Garen NO AGEINET County, Or 7th day of November 19.85 have an example the restored for Preparent son 1000 to another at 11:06 o'clock A M., and recorded SPACE AESERVED Transamerica. Titlerra in book/reel/volume No._____M85____ on SULAUGE COLORAS USE page 18167 or as fee/file/instrument/ \$61.5) microfilm/reception No. 55213 Trustee AFTER RECORDING RETURN TO Record of Mortgages of said County. ust deed made by . William Larkins, Jr. NOL & OF DELVARI WHO FRECHON 10 Witness my hand and seal of County affixed. Evelyn Biehn, County Clerk Portland, ORegon 97201 NAME ACTICE OF BEFAULT AND ALBELICH Fee: \$9.00 TITLEDeputy