

BOOK 558410 PAGE 3000
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GEORGE C. KESTER

ARC 29140 Vol. M85 Page 18397

NOTICE OF DEFAULT AND ELECTION TO SELL

Reference is made to that certain trust deed made by David R. Warrenburg and Susan C. Warrenburg, husband and wife, as grantor, to Transamerica Title Insurance Company, as trustee, in favor of First Interstate Bank of Oregon, N.A., fka First Nat'l Bank of Oregon, as beneficiary, dated June 14, 1979 recorded June 15, 1979 in the mortgage records of Klamath County, Oregon, in book/rec'd volume No. M-79 at page 14167 fee/instrument/microfilm/reception No. _____ (indicate which), covering the following described real property situated in said county and state, to-wit:

EXCEPTING THEREFROM the Easterly 31 feet, BURNSDALE, in the County of Klamath, State of Oregon. (3820 Sturdivant Avenue -- Klamath Falls OR 97601)

GEORGE C. KESTER
NOTARY PUBLIC FOR OREGON
My Comm. Expires 12-31-81

Beneficial interest assigned to Housing Division, Department of Commerce, State of Oregon by instrument recorded July 30, 1979 as Book M-79, Page 18058, Klamath County Records.

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: Monthly installments of \$309.55 each, commencing with the payment due January 1, 1985 and continuing each month until this trust deed is reinstated or goes to Trustee's sale; plus all fees, costs and expenses associated with this foreclosure, all sums expended by beneficiary to protect the property or its interest therein during the pendency of this proceeding, and plus the deficit reserve account balance of \$171.94.

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:

The sum of \$31,404.75 with interest thereon at the rate of 7.25% per annum from December 1, 1984, until paid; plus all fees, costs and expenses associated with this foreclosure, all sums expended by beneficiary to protect the property or its interest therein during the pendency of this proceeding, and plus the deficit reserve account balance of \$171.94.

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.

Said sale will be held at the hour of 1:00 o'clock, P.M., Standard Time as established by Section 187.110 of Oregon Revised Statutes on April 11, 1986 at the following place: front door - Klamath County Courthouse - Klamath 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.

85 NOV 13 PM 3 29

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 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: October 29, 1985, by GEORGE C. REINMILLER Successor-Trustee

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

STATE OF OREGON, County of Clatsop

The foregoing instrument was acknowledged before me this October 29, 1985, by GEORGE C. REINMILLER

_____, president, and by _____, secretary of _____ corporation, on behalf of the corporation.

_____, Notary Public for Oregon
My commission expires: 2-22-87

(SEAL) _____ 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 David R. Warrenburg and Susan C. Warrenburg Grantor
To Transamerica Title Insurance Company Trustee

AFTER RECORDING RETURN TO
George C. Reinmiller
521 SW Clay, Suite 2000
Portland, OR 97201

STATE OF OREGON, County of Klamath

I certify that the within instrument was received for record on the 13th day of November, 1985, at 3:29 o'clock P.M., and recorded in book/reel/volume No. M85 on page 18397 or as fee/title/instrument/microfilm/reception No. 55343
Record of Mortgages of said County.

Witness my hand and seal of County affixed.
Evelyn Biehn, County Clerk
By Pamela Smith, Deputy

Fee: \$9.00