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56372

1985 20:00

ATC F-29372

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NOTICE OF DEFAULT AND ELECTION TO SELL

Reference is made to that certain trust deed made by RUDY GAMBOA and RUTH M. GAMBOA, as grantor, to husband and wife, as trustee, TRANSAMERICA TITLE INSURANCE CO., A California Corporation, as beneficiary, in favor of WELLS FARGO REALTY SERVICES, INC., A California Corporation, Trustee, dated March 23, 1978, recorded July 17, 1978, in the mortgage records of Klamath County, Oregon, in book 15268 at page 15268, covering the following described real property situated in said county and state, to-wit:

Lot 39, Block 22, Tract No. 1113, OREGON SHORES UNIT 2, in the County of Klamath, State of 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: Monthly installments of principal and interest due for the months of March, April, May, June, July, August, September, October, and November, 1985 in the amounts of \$66.21 each; and subsequent installments of like amounts; Subsequent amounts for assessments due under the terms and provisions of the Note and Deed of Trust.

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: \$2,947.93 plus interest and late charges, thereon from February 15, 1985, at the rate of EIGHT (8%) PERCENT PER ANNUM until paid and all sums expended by the Beneficiary pursuant to the terms and provision of the Note and Deed of Trust.

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 10:00 o'clock, A.M., Standard Time as established by Section 187.110 of Oregon Revised Statutes on April 22, 1986, at the following place: ASPEN TITLE & ESCROW, INC., 600 Main Street 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

NONE

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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 obligation and trust deed, together with trustee's and attorney's fees not exceeding 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: December 9, 1985

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

County of _____ ss.
The foregoing instrument was acknowledged before me this _____, 19____, by _____

(SEAL) Notary Public for Oregon
My commission expires: _____

Successor Trustee
BY Aspen Title & Escrow, Inc.
XXXXXXXXXXXXXXXXXXXXXXXXXX

STATE OF OREGON, County of Klamath
December 9, 1985, by ANDREW A. PATTERSON, Assistant Secretary of
ASPEN TITLE & ESCROW, INC.,
an Oregon corporation, on behalf of the corporation,
Landia Handsher
Notary Public for Oregon
My commission expires: 7/23/89

NOTICE OF DEFAULT AND ELECTION TO SELL
(FORM No. 884)
STEVENS-NESS LAW PUB. CO., PORTLAND, OR.

Re: Trust Deed From
Rudy Gamboa
Ruth M. Gamboa Grantor
To
Transamerica Title Insurance Co. Trustee

AFTER RECORDING RETURN TO
Aspen Title & Escrow, Inc.
600 Main Street
Klamath Falls, Oregon 97601

SPACE RESERVED FOR RECORDER'S USE

Fee: \$9.00

STATE OF OREGON, County of Klamath ss.
I certify that the within instrument was received for record on the 16th day of December, 1985, at 11:43 o'clock A.M., and recorded in book/reel/volume No. M85 on page 20372 or as fee/file/instrument/Record of Mortgages of said County. 56372

Witness my hand and seal of County affixed.
Evelyn Biehn, County Clerk
NAME
By Landia Handsher TITLE Deputy