

57863
Klamath Falls, Oregon 97601
600 Main Street

ASPEN F-29532

Vol M86 Page 1959

NOTICE OF DEFAULT AND ELECTION TO SELL

Reference is made to that certain trust deed made by ELECTRA L. WHETSTONE and PERCY E. WHETSTONE, husband and wife

TRANSAMERICA TITLE

, as grantor, to
in favor of TRANSAMERICA FINANCIAL SERVICES, as trustee,
dated April 14, 1980, recorded April 18, 1980, as beneficiary,
Klamath County, Oregon, in book/see volume No. M-80 at page 7268, in the mortgage records of
Klamath County, Oregon, covering the following described real
property situated in said county and state, to-wit:Lot 14, Block 11, FOURTH ADDITION TO WINEMA GARDENS, 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 except as permitted by ORS 86.735(4).

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 November, and December of 1985 and January of 1986 in the amounts of \$376.00 each; and subsequent installments of like amounts; Subsequent amounts for assessments due under the terms and provisions of the Note and Trust Deed.

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:
\$20,403.29 plus interest and late charges, thereon from October 31, 1985, at the rate of NINETEEN AND ONE-HALF (19.50%) PER CENT per annum until paid and all sums expended by the Beneficiary pursuant to the terms and provisions 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 ORS 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., in accord with the standard of time established by ORS 187.110 on June 6, 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 last set 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

NATURE OF RIGHT, LIEN OR INTEREST

South Valley State Bank
5215 South Sixth Street
Klamath Falls, Oregon 97603

Mortgagee on Mortgage dated
December 7, 1983, recorded
December 13, 1983, M-83, Page 21217.

Public Utility Commissioner
of Oregon
Labor & Industries Building
Salem, Oregon 97310

Lien

Notice is further given that any person named in ORS 86.753 has the right, at any time prior to five days before the date last set for 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 ORS 86.753.

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: January 31, 1986

ASPEN TITLE & ESCROW, INC.

Successor Trustee

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

STATE OF OREGON,

County of _____

The foregoing instrument was acknowledged before me this _____, 19____, by _____

(ORS 194.570)

STATE OF OREGON, County of _____

The foregoing instrument was acknowledged before me this January 31, 1986, by ANDREW A. PATTERSON

Assistant Secretary of

ASPEN TITLE & ESCROW, INC.

Notary Public for Oregon

(SEAL)

My commission expires:

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

Percy E. Whetstone

Electra L. Whetstone Grantor

To

Aspen Title & Escrow, Inc.

Successor Trustee

AFTER RECORDING RETURN TO

ASPEN TITLE & ESCROW, INC.

600 Main Street

Klamath Falls, Oregon 97601

STATE OF OREGON

County of _____

I certify that the within instrument was received for record on the 31st day of January, 1986 at 3:57 o'clock P.M., and recorded in book/reel/volume No. M86 on page 1959 or as fee/file/instrument/microfilm/reception No. 57863. Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Riehn, County Clerk

By _____ Deputy

\$9.00