

60208

K-38493

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NOTICE OF DEFAULT AND ELECTION TO SELL

Reference is made to that certain trust deed made by MAXINE JEAN CHAFFEE

Transamerica Title Insurance Company, as grantor, to  
in favor of First Interstate Bank of Oregon, N.A., fka First Nat'l Bank of Oregon, as trustee,  
dated July 10, 1973 recorded July 13, 1973 in the mortgage records of  
Klamath County, Oregon, in book reg volume No. M-73 at page 9004, or as  
fee/file/instrument/microfilm/reception No. \_\_\_\_\_ (indicate which), covering the following described real  
property situated in said county and state, to-wit:

Lot 11 in Block 41 of Hot Springs Addition to the City of Klamath Falls,  
according to the official plat thereof on file in the office of the  
County Clerk of Klamath County, Oregon, less the following described  
portion thereof: Beginning at the Southerly corner common to Lots 10  
and 11 of Block 41 of Hot Springs Addition to the City of Klamath Falls,  
Oregon; thence Northeasterly along the Westerly line of said Lot 11  
a distance of 138.7 feet, more or less, to corner of Lots 10 and 11  
at intersection with Auburn Street; thence Northeasterly along Auburn  
Street and the Westerly line of said Lot 11 a distance of 8.16 feet  
to an iron pipe; thence Southerly at an angle 32°50' Easterly from  
Auburn Street a distance of 75.44 feet to an iron pipe; thence Southerly  
at an angle 3°35' Westerly from last course a distance of 70.3 feet  
to a cross on the cement sidewalk marking the Southerly boundary of  
said Lot 11 and Alameda Avenue at a point which is 1.0 foot Easterly  
from the Southerly corner common to Lots 10 and 11; thence 1.0  
foot Westerly to the point of beginning.

(447 Alameda -- Klamath Falls OR 97601)

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 \$152.36 each, commencing with the payment due November 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 \$84.62.

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 \$10,576.66 with interest thereon at the rate of 7.00% per annum from October 1, 1985, 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 \$84.62.

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 rea-  
sonable fees of trustee's attorneys.

Said sale will be held at the hour of 1:00 o'clock, PM, in accord with the standard of time established  
by ORS 187.110 on September 26, 1986, at the following place: front door  
Klamath County Courthouse 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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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 \$152.36 each, commencing with the payment due November 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 \$84.62.

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 \$10,576.66 with interest thereon at the rate of 7.00% per annum from October 1, 1985, 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 \$84.62.

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 1:00 o'clock, PM, in accord with the standard of time established by ORS 187.110 on September 26, 1986, at the following place: front door in the City of Klamath Falls County of Klamath State of Oregon, which is the hour, date and place last set for said sale.

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 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: April 10, 1986

GEORGE C. REINMILLER-Successor-Trustee

~~Trustee~~

~~Beneficiary~~

~~(Sixty Six)~~

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

(ORS 194.570)

County of Multnomah

ss.

The foregoing instrument was acknowledged before me this April 10, 1986, by  
GEORGE C. REINMILLER

STATE OF OREGON, County of

ss.

The foregoing instrument was acknowledged before me this

, 19, by

president, and by

secretary of

a

corporation, on behalf of the corporation.

Notary Public for Oregon

(SEAL)

My commission expires:

Notary Public for Oregon  
My commission expires: 11-2-86

# NOTICE OF DEFAULT AND ELECTION TO SELL

(FORM No. 884)

STEVENS-NESS LAW PUB. CO., PORTLAND, OR.

Re: Trust Deed From

MAXINE JEAN CHAFFEE

Grantor

To  
Transamerica Title  
Insurance Company

Trustee

AFTER RECORDING RETURN TO

George C. Reinmiller  
521 SW Clay, Suite 2000  
Portland, OR 97201

SPACE RESERVED  
FOR  
RECORDER'S USE

STATE OF OREGON,  
County of Klamath

ss.

I certify that the within instrument was received for record on the 14th day of April, 1986, at 2:02 o'clock P.M., and recorded in book/reel/volume No. M86 on page 6296 or as fee/file/instrument/microfilm/reception No. 60208, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk

NAME

By *[Signature]* Deputy

Fee: \$13.00