

OK

64032

K-38707

Vol. M80 Page 13002

## NOTICE OF DEFAULT AND ELECTION TO SELL

Reference is made to that certain trust deed made by Lawrence A. Brewer and Teresa L. Brewer, husband and wife, as grantor, to Transamerica Title Insurance Company\*, as trustee, in favor of Peoples Mortgage Company, a Washington corporation\*\*, as beneficiary, dated December 12, 1979, recorded December 18, 1979, in the mortgage records of Klamath County, Oregon, in book/reel/volume No. M79 at page 28999, of ~~of~~ tee/title/instrument/microfilm/reception No. (indicate which), covering the following described real property situated in said county and state, to-wit: The Southerly 50 feet of Lot 14 and the Northerly 20 feet of Lot 15, WEST PARK, in the City of Klamath Falls, in the County of Klamath, State of Oregon.

\* The beneficiary has appointed William L. Larkins, Jr., of Weiss, DesCamp, Botteri & Huber, as successor trustee.

\*\*By Assignment of Deed of Trust recorded February 12, 1980, in Volume M80, page 2764, Records of Klamath County, Oregon, the beneficial interest in said trust deed was assigned to Federal National Mortgage Association.

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: The payments of principal and interest due February 1, 1986 and on the first (1st) day of each month thereafter in the amount of \$543 each, plus late charges totalling \$194.76, all totalling \$3,452.76.

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 principal balance due in the sum of \$43,450.25, plus interest on the unpaid balance at the rate of 11.5% per annum from January 1, 1986 until paid in full, plus late charges totalling \$194.76, plus the cost of a foreclosure report in the sum of \$271 and plus other costs and disbursements incurred in the course of this proceeding.

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 11:00 o'clock, A.M., in accord with the standard of time established by ORS 187.110 on December 10, 1986, at the following place: the front entrance of the Klamath County Courthouse, 316 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

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: July 22, 1986

*William L. Larkins, Jr.*  
William L. Larkins, Jr., Trustee

Trustee

Beneficiary

(State which)

(If the grantor of this notice is a corporation, use the form of acknowledgment opposite.)

STATE OF OREGON

County of Multnomah

ss.

The foregoing instrument was acknowledged before me this July 22, 1986, by William L. Larkins, Jr.

(SEAL)

Notary Public for Oregon

My commission expires: June 5, 1988

(ORS 194.570)

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

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  
PMC#9613605

Lawrence A. Brewer and  
Teresa L. Brewer

Grantor

To  
William L. Larkins, Jr.

Trustee

AFTER RECORDING RETURN TO

William L. Larkins, Jr.  
Weiss, DeCamp, Botteri & Huber  
2300 U.S. Bancorp Tower  
111 S.W. Fifth Avenue  
Portland, Oregon 97204

Fee: \$9.00

STATE OF OREGON,

County of Klamath

ss.

I certify that the within instrument was received for record on the 25th day of July, 1986, at 10:07 o'clock A.M., and recorded in book/reel/volume No. M86 on page 13002 or as fee/file/instrument/microfilm/reception No. 64032.

Record of Mortgages of said County: Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk

By *Ann Smith* Deputy