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K-38604

STEVEN-NEER LAW FIRM, P.C., PORTLAND, OR 97204

TRUSTEE'S NOTICE OF SALE

Volume Page 20382

Reference is made to that certain trust deed made by Richard A. Gelhardt, an unmarried person, and Linda E. Sagers, an unmarried person

in favor of Transamerica Title Insurance Company*, as grantor, to
dated March 14, 1979, recorded *** March 28, 1979, as trustee,
Klamath County, Oregon, in book/rect/volume No. M79, in the mortgage records of
fee/file/instrument/microfilm/reception No. 6835, covering the following described real
property situated in said county and state, to-wit: The Northerly 79 feet of Lots 30, 31 and 32, Block
7, INDUSTRIAL ADDITION TO THE CITY OF KLAMATH FALLS, in the County of Klamath, State of
Oregon.

*The beneficiary has appointed William L. Larkins, Jr. as successor trustee.
**Said Trust Deed was assigned to the Housing Division, Department of Commerce, State of Oregon,
by Assignment dated April 9, 1979, recorded April 23, 1979, in Volume M79, page 9144, Mort-
gage Records of Klamath County, Oregon, and re-recorded August 28, 1979, in Volume M79, page
20426, Mortgage Records of Klamath County, Oregon.
Both the beneficiary and the trustee have elected to sell the said real property to satisfy the obligations secured
by said trust deed and a notice of default has been recorded pursuant to Oregon Revised Statutes 86.735(3); the de-
fault for which the foreclosure is made is grantor's failure to pay when due the following sums: The monthly payments
of principal and interest due December 1, 1985, and on the first (1st) day of each month
thereafter in the sum of \$309 each, plus late charges totalling \$366.44, all totalling
\$2,838.44.

***re-recorded April 13, 1979, in Volume M79, page 8161, Mortgage Records of Klamath County,
Oregon, and re-recorded August 28, 1979, in Volume M79, page 20420, Mortgage Records of
Klamath County, Oregon.
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 \$29,220.17, plus interest accruing at the rate of 7.25% per annum from November 1,
1985 until paid in full, plus late charges totalling \$366.44, plus the cost of a foreclosure
report in the sum of \$215.00, and plus costs and disbursements incurred in the course of
this proceeding.

WHEREFORE, notice hereby is given that the undersigned trustee will on December 10, 1986,
at the hour of 10:15 o'clock, A.M., in accord with the standard of time established by ORS 187.110, at
Klamath County Courthouse, 316 Main Street
in the City of Klamath Falls, County of Klamath, State of Oregon, sell at public
auction to the highest bidder for cash the interest in the said described real property which the grantor had or had
power to convey at the time of the execution by him of the said trust deed, together with any interest which the
grantor or his successors in interest acquired after the execution of said trust deed, to satisfy the foregoing obligations
thereby secured and the costs and expenses of sale, including a reasonable charge by the trustee. 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 to be due had no default
occurred) and by curing any other default complained of herein that is capable of being cured by tendering the per-
formance required under the obligation or trust deed, and in addition to paying said sums or tendering the perform-
ance 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 obli-
gation, 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 21, 1986

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

Trustee

State of Oregon, County of Multnomah

I, the undersigned, certify that I am the attorney or one of the attorneys for the above named trustee and that
the foregoing is a complete and exact copy of the original trustee's notice of sale.

Return to:

William L. Larkins, Jr.
Weiss, Descamp, Botteri
2300 U.S. Bancorp Tower
11th S.W. Fifth Ave.
Portland, Oregon 97204

Attorney for said Trustee

SERVE:

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of November A.D. 19 86 at 11:11 o'clock A M., and duly recorded in Vol. M86
of Mortgage Mortgages on Page 20382

FEE \$5.00

Evelyn Biehn, County Clerk

By