

69702

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K-39095

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NOTICE OF DEFAULT AND ELECTION TO SELL

Reference is made to that certain Trust Deed made by David L. Kent and Karen Kent, as grantor, to Transamerica Title Insurance, as trustee, in favor of State of Oregon, by and through the Director of Veterans' Affairs, as beneficiary, dated June 6, 1983, recorded June 7, 1983, in the mortgage records of Klamath County, Oregon, M-83, Page No. 8845, covering the following described real property situated in said county and state, to-wit:

Lot 6, Block 2, CASCADE PARK, in the County of Klamath, State of Oregon.

The mailing address of the above-described property is 3530 Hope Street, Klamath Falls, Oregon 97601.

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 or proceeding has been instituted, such action or proceeding 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 payments in the amount of \$623 due February 1, 1986 and each month thereafter except for the following payments made: \$500 on February 5, 1986; \$200 on March 3, 1986; \$750 on April 7, 1986, \$700 on May 29, 1986, and payments of \$650 on June 20, 1986 and July 2, 1986.

The total delinquency is \$5,539.

By reason of said default, the beneficiary has declared all obligations secured by said Trust Deed immediately due and payable, said sums being the following, to-wit:

The principal sum of \$60,816.74 with interest thereon at the rate of 10.5 percent per annum from July 2, 1986 (interest on a \$803.41 tax advance from December 3, 1986) until paid, plus trustee's fees, attorney's fees, foreclosure costs, and sums advanced by the beneficiary pursuant to the terms of said Trust Deed.

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

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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 1:30 o'clock, p.m., in accord with the Standard of Time established by Section 187.110 of Oregon Revised Statutes on May 21, 1987, at the following place: office of the beneficiary, Department of Veterans' Affairs, 3949 South 6th, Street, (Suite 102) 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.

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
Donna M. Goetsch 3830 Bristol Klamath Falls, OR 97601	Trust Deed Rec: June 7, 1983 M-83 Page 8846
N. C. Enterprises Company c/o David L. Kent 3530 Hope Street PO Box 7658 Klamath Falls, OR 97601	Trust Deed Rec: July 31, 1984 M-84 Page 12970
Internal Revenue Service 1220 SW 3rd Portland, OR 97204	Federal Tax Lien Rec: May 21, 1985 M-85 Page 7526
Internal Revenue Service 1220 SW 3rd Portland, OR 97204	Federal Tax Lien Rec: July 16, 1985 M-85 Page 11165
State of Oregon Department of Revenue 955 Center Street Salem, OR 97310	Distrain Warrant Rec: October 18, 1985 M-85 Page 16959

Notice is further given that any person named in Section 86.753 of Oregon Revised Statutes has the right to have the foreclosure proceeding dismissed and the Trust Deed reinstated by payment to the beneficiary of the entire amount then due (other than such portion of said principal as would not then be due had no default occurred), together with costs and trustee's and attorney's fees as provided by law, at any time prior to five days before the date for said sale.

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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 persons owing an obligation, the performance of which is secured by said trust deed, the words "trustee" and "beneficiary" include their respective successors in interest, if any.

DATED: December 22, 1986

Douglas A. Port  
 Successor Trustee  
 Douglas A. Port  
 Attorney at Law OSB No. 61068

STATE OF OREGON        )  
                               ) ss  
 County of Marion     )

On this 22<sup>nd</sup> day of December, 1986, personally appeared the above named Douglas A. Port who subscribed and swore to the foregoing certificate and acknowledged the foregoing instrument to be his voluntary act and deed.



Before me:

Joyce D. Emerson  
 Notary Public for Oregon  
 My commission expires OCT 16 1987

AFTER RECORDING RETURN TO

Department of Veterans' Affairs  
 Attention: Douglas A. Port  
 700 Summer Street, NE  
 Salem, OR 97310-1201

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of \_\_\_\_\_ the 24th day  
 of December A.D., 19 86 at 11:22 o'clock A AM., and duly recorded in Vol. M86  
 of Mortgages on Page 23811

FEE \$13.00

Evelyn Biehn, County Clerk  
 By [Signature]