

OK

70762

NOTICE OF DEFAULT AND ELECTION TO SELL

Vol. M87 Page 1229

Reference is made to that certain trust deed made by Perry R. Hankins and Kathryn I. Hankins
Farmers Home Administration, USDA, as grantor, to
United States of America, as trustee,
 dated January 21, 19 83, recorded January 21, 19 83, in the mortgage records of
Klamath County, Oregon, in ~~book~~ volume No. M83 at page 1165, 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 6 in Block 20, ORIGINAL TOWN OF MERRILL, according to the official plat thereof
 on file in the office of the County Clerk of Klamath County, 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:

10 payments in the amount of \$414 each. Real property taxes for the years 1984-85,
 1985-86.

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:

Principal \$44,212.47; Interest as of 01/13/87 \$3,008.10; Daily accrual 13.0215. All
 fees, costs and expenses incurred in this foreclosure. Recapture of subsidized
 interest, if any. All sums advanced, if any, to protect the property or the
 beneficiary's interest therein.

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 3:00 o'clock, P.M., in accord with the standard of time established
 by ORS 187.110 on June 11, 1987 at the following place: main entrance, Klamath County
Courthouse, 316 Main in the City of Klamath Falls, County of
Klamath, State of Oregon, which is the hour, date and place last set for said sale.

87 JAN 25 PM 12 57

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: January 21, 1987, Successor Trustee James D. Thompson (State which)

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

County of _____ ss.
The foregoing instrument was acknowledged before me this _____, 19____, by _____

Notary Public for Oregon

(SEAL)

My commission expires:

(ORS 194.570)

STATE OF OREGON, County of Multnomah ss.
The foregoing instrument was acknowledged before me this _____, 19____, by _____

_____ president, and by James D. Thompson
Assistant secretary of Transamerica Title Insurance Company
a California corporation, on behalf of the corporation.
Judy Branch
Notary Public for Oregon
My commission expires: 10/25/89 (SEAL)

NOTICE OF DEFAULT AND ELECTION TO SELL
(FORM No. 884)

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

Re: Trust Deed From

Hankins

Grantor

To Transamerica Title Ins. Co.

Trustee

AFTER RECORDING RETURN TO
Transamerica Title Ins. Co.
12360 East Burnside Street
Portland, Oregon 97216

ATTN: JAMES D. THOMPSON

SPACE RESERVED
FOR
RECORDER'S USE

Fee: \$9.00

STATE OF OREGON, County of Klamath ss.

I certify that the within instrument was received for record on the 26th day of January, 1987, at 12:57 o'clock P. M., and recorded in book/reel/volume No. 1229 on page 1229 or as fee/tile/instrument/microfilm/reception No. 10762 Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk
NAME TITLE
By Ann Smith Deputy