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72588

NOTICE OF DEFAULT AND ELECTION TO SELL

Vol. M87 Page 4687

Reference is made to that certain trust deed made by Burton E. Gray and Thelma Jean Gray,
husband and wife
D.L. Hoots
in favor of Security Savings & Loan Association
dated January 28
Klamath
County, Oregon, in book/reel/volume No. M 77
fee/file/instrument/microfilm/reception No. 1689
property situated in said county and state, to-wit: (indicate which), covering the following described real

The North one half of Lot 20 and all of Lot 21 in Block 30 of SECOND
 ADDITION to the City of Klamath Falls, Oregon, according to the
 official plat thereof on file in the office of the County Clerk of
 Klamath Falls, Oregon

Beneficial interest assigned to American Savings & Loan Association by instrument recorded May
 29, 1981 as Reel M-81, Page 9603, Klamath County Records.

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 \$99.45 each, commencing with the payment due August 1, 1986 and continuing each month
 until this trust deed is reinstated or goes to Trustee's sale; plus accrued late charges of \$13.93 as of March 11,
 1987 and further late charges of \$1.99 on each delinquent payment thereafter; 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.

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 \$9,979.67 with interest thereon at the rate of 9.00% per annum from July 1, 1986, 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.

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 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, P M., in accord with the standard of time established
 by ORS 187.110 on August 21, 19 87, 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.

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

4688

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: March 17,

19 87

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

STATE OF OREGON,

County of Multnomah

The foregoing instrument was acknowledged before me this 17th day of March, 1987, by

GEORGE C. REINMILLER

PUBLIC

(SEAL)

My commission expires: 11-2-90

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

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

Re: Trust Deed From

Burton E. Gray and Thelma Jean Gray

D.L. Hoots To

Trustee

AFTER RECORDING RETURN TO

George C. Reinmiller
521 SW Clay
Portland, OR 97201

2212 57-1901876

SPACE RESERVED
FOR
RECORDER'S USE

Fee: \$9.00

GEORGE C. REINMILLER-SUCCESSOR-Trustee
XXXXXX
Beneficiary

STATE OF OREGON, County of

The foregoing instrument was acknowledged before me this 17th day of March, 1987, by

president, and by

secretary of

Notary Public for Oregon

My commission expires:

(SEAL)

STATE OF OREGON,
County of Klamath

I certify that the within instrument was received for record on the 20th day of March, 1987, at 4:19 o'clock P.M., and recorded in book/reel/volume No. M87 on page 4687 or as fee/file/instrument/Record of Mortgages of said County. Witness my hand and seal of County affixed.

Evelyn Blehn, County Clerk
NAME
By [Signature] TITLE
Deputy