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MTC-17817

Vol. M87 Page 5302

NOTICE OF DEFAULT AND ELECTION TO SELL

Reference is made to that certain trust deed made by DUEL E. CHINN and MARIAM L. CHINN, husband and wife, TRANSAMERICA TITLE INSURANCE COMPANY, as grantor, to in favor of TOWN AND COUNTRY MORTGAGE, INC., an Oregon corporation, as trustee, dated October 11, 1983, recorded October 17, 1983, as beneficiary, Klamath County, Oregon, in ~~book~~ volume No. M83, at page 17754, ~~and the mortgage records of~~ covering the following described real property situated in said county and state, to-wit:

PARCEL 1 - Tract 13, TOWNSEND TRACTS, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.
PARCEL 2 - That portion of Lots 28 and 29. TOWNSEND TRACTS, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon, lying East of the U.S.R.S. Drain.

**the beneficial interest thereof was assigned of record to Peoples Mortgage Company, a Washington corporation, by assignment recorded October 17, 1983, as volume no. M83, page 17893, in the Microfilm Records of Klamath County, Oregon, and thereafter further assigned to ICA Mortgage Corporation, a California corporation, by assignment recorded October 10, 1984, as volume no. M84, page 17453, in the Microfilm Records 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:

Monthly payments in the amount of \$620.00 each for the months of November 1, 1986, through March 1, 1987, plus late charges in the amount of \$34.88 each for the months of November, 1986, through March, 1987.

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 amount of \$45,440.75, together with interest thereon at the rate of 13.0% per annum from October 1, 1986, plus accumulated late charges of \$174.40.

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 10:00 o'clock, A.M., in accord with the standard of time established by ORS 187.110 on August 18, 1987, at the following place: main door of the 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.

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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
 Duel E. Chinn
 2733 Crest Street
 Klamath Falls, OR 97603

Mariam L. Chinn
 2733 Crest Street
 Klamath Falls, OR 97603

Tenants in Possession
 2733 Crest Street
 Klamath Falls, OR 97603

(CONTINUED ON NEXT PAGE)

NATURE OF RIGHT, LIEN OR INTEREST
 Grantor in the above referenced Deed of Trust.

Grantor in the above referenced Deed of Trust.

Persons in possession or claiming the right to possession of the above described real property.

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 30, 1987

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

County of Lane

The foregoing instrument was acknowledged before me this March 30, 1987, by William S. Wiley, Successor Trustee

NOTARY

(SEAL)

My commission expires: 6/04/90

Successor Trustee

(ORS 194.570)

STATE OF OREGON, County of

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

Duel E. Chinn and
 Mariam L. Chinn

Grantor

To
 Transamerica Title
 Insurance Company

Trustee

AFTER RECORDING RETURN TO
 William S. Wiley
 Attorney at Law
 P. O. Box 1147
 Eugene, OR 97440

SPACE RESERVED
 FOR
 RECORDER'S USE

STATE OF OREGON,

County of

ss.

I certify that the within instrument was received for record on the day of , 19, at o'clock M., and recorded in book/reel/volume No. on page or as fee/file/instrument/microfilm/reception No. Record of Mortgages of said County.

Witness my hand and seal of County affixed.

NAME

TITLE

By Deputy

NAME AND LAST KNOWN ADDRESS

American Universal Insurance Company
c/o Roland F. Banks, Jr., Reg. Agent
Standard Plaza
1100 S.W. Sixth Avenue
Portland, OR 97204

David B. Frohnmayer, Attorney General
Justice Building
Salem, OR 97310

Neal G. Buchanan
Attorney at Law
601 Main Street
Klamath Falls, OR 97601

D. L. Hoots
Attorney at Law
2261 S. 6th
Klamath Falls, OR 97601

NATURE OF RIGHT, LIEN OR INTEREST

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Creditor in judgment for the amount herein
stated and any other amounts due:
Case No. 82-1225
Entered: October 30, 1984
Amount: \$96.40, plus interest, if any
Debtor: Duel E. Chinn, dba Duel E. Chinn Trucking
Creditor: American Universal Insurance Company

A State Tax Warrant for the amount herein
stated, plus interest and statutory charges:
Warrant No.: DI 82 081646
Entered: October 18, 1985
Recorded: October 18, 1985
Volume: M85, page 16927, Microfilm Records of
Klamath County, Oregon
Amount: \$51.00, plus interest, if any
Debtor: Duel E. Chinn and Mariam Chinn

Possible Attorney's Lien in pending dissolution
of marriage proceeding in the Circuit Court for
Klamath County:
Suit No.: 86-529 DI
Entered: October 17, 1986
Petitioner: Mariam Lucille Chinn
Respondent: Duel Elmer Chinn

Possible Attorney's Lien in pending dissolution
of marriage proceeding in the Circuit Court for
Klamath County:
Suit No.: 86-529DI
Entered: October 17, 1986
Petitioner: Mariam Lucille Chinn
Respondent: Duel Elmer Chinn

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Mountain Title Company
of March A.D., 19 87 at 2:12 o'clock P M., and duly recorded in Vol. M87
of Mortgages on Page 5302

FEE \$13.00

Evelyn Biehn, County Clerk
By [Signature]