

OK

BOOKING FOR DISCOUNT

78747

K-39729 Vol. 188 Page 15790

NOTICE OF DEFAULT AND ELECTION TO SELL

Reference is made to that certain trust deed made by John T. Bowers and Darlene M. Bowers

Mountain Title Company, as grantor, to  
in favor of First Interstate Bank of Oregon, N.A., fka First National Bank of Oregon, as trustee,  
dated August 7, 1981, recorded August 13, 1981, in the mortgage records of  
Klamath County, Oregon, in book/leaf/volume No. M-81 at page 14351, or as  
fee/file/instrument/microfilm/reception No. (indicate which), covering the following described real  
property situated in said county and state, to-wit:

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 \$1,581.46 each, commencing with the payment due February 1, 1987 and continuing each month until this trust deed is reinstated or goes to Trustee's sale; plus accrued late charges of \$318.36 as of August 26, 1987 and further late charges of \$52.41 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, evidence that taxes are paid as provided by the terms of the Trust Deed, and less the reserve account balance of \$644.20.

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 \$109,400.99 with interest thereon at the rate of 12.50% per annum from January 1, 1987, 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, evidence that taxes are paid as provided by the terms of the Trust Deed, and less the reserve account balance of \$644.20.

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 1:00 o'clock, P.M., in accord with the standard of time established by ORS 187.110 on January 15, 1988, 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:

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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: August 27, 19 87

GEORGE C. REINMILLER-Successor-Trustee

(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 August 27, 19 87, by

GEORGE C. REINMILLER

(SEAL) Notary Public for Oregon

My commission expires: 2-22-91

(ORS 194.570)

STATE OF OREGON, County of

The foregoing instrument was acknowledged before me this

19 87, 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. 814)

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

Re: Trust Deed From

John T. Bowers and Darlene M. Bowers

To

Mountain Title Company

Trustee

AFTER RECORDING RETURN TO

George C. Reinmiller  
521 SW Clay  
Portland, OR 97201

SPACE RESERVED FOR RECORDER'S USE

STATE OF OREGON,

County of

I certify that the within instrument was received for record on the

day of 19 87,

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

By

TITLE

Deputy

2476 180-621527-1

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(A) A tract of land situated in the SW $\frac{1}{4}$ SE $\frac{1}{4}$  of Section 6, Township 39 South, Range 10 East of the Willamette Meridian, more particularly described as follows:

Beginning at the Southeast corner of the SW $\frac{1}{4}$ SE $\frac{1}{4}$  of said Section 6, said point being the Northeast corner of "Junction Acres" subdivision; thence South 89°07'30" West along the South line of said Section 6, which is also the North line of said Subdivision, a distance of 30 feet; thence Northerly, parallel with the East line of the SW $\frac{1}{4}$ SE $\frac{1}{4}$  of said Section 6, a distance of 175 feet to the true point of beginning of this description; thence Northerly parallel with the East line of the SW $\frac{1}{4}$ SE $\frac{1}{4}$  of said Section 6, a distance of 175 feet, more or less, to the intersection with the centerline of the Enterprise Irrigation District canal as it is presently located and constructed; thence Northwesterly and Southwesterly along the centerline of said canal to a point that is Northerly, measured on a line parallel with the East line of the SW $\frac{1}{4}$ SE $\frac{1}{4}$  of said Section 6, a distance of 350 feet from the South line of said Section 6; thence South 89°07'30" West parallel with the South line of said Section 6, which is the North line of said Subdivision, to the intersection with the East line of that tract of land deeded to Heaton, as described in Deed Volume 359 page 448; thence South 28°23'30" East and South 00°21'45" East along the East line of said Heaton tract to a point that is Northerly, measured on a line parallel with the East line of the SW $\frac{1}{4}$ SE $\frac{1}{4}$  of said Section 6, a distance of 175 feet from the South line of said Section 6; thence North 89°07'30" East parallel with the South line of said Section 6, which is the North line of said subdivision, to the true point of beginning of this description.

(B) A tract of land situated in the SW $\frac{1}{4}$ SE $\frac{1}{4}$  of Section 6, Township 39 South, Range 10 E.W.M., more particularly described as follows:

Beginning at a point on the South line of said Section 6, said point being on the North line of "Junction Acres" Subdivision and being South 89°07'30" West a distance of 30 feet from the Northeast corner of said subdivision which is also the Southeast corner of the SW $\frac{1}{4}$ SE $\frac{1}{4}$  of said Section 6; thence Northerly parallel with the East line of the SW $\frac{1}{4}$ SE $\frac{1}{4}$  of said Section 6 a distance of 175 feet; thence South 89°07'30" West parallel with the South line of said Section 6, which is the North line of said subdivision to the intersection with the East line of the tract of land deeded to Heaton as described in Deed Volume 359 page 448; thence South 00°21'45" East along the East line of Heaton tract a distance of 175 feet, more or less, to the South line of said Section 6, which is the North line of said subdivision; thence North 89°07'30" East along the South line of said Section 6, and along the North line of said Subdivision to the point of beginning.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Klamath County Title Company the 1st day  
of September A.D., 19 87 at 9:09 o'clock A M., and duly recorded in Vol. M87,  
of Mortgages on Page 15790

Evelyn Biehn, County Clerk

By [Signature]

FEE \$13.00