

86834

NOTICE OF DEFAULT AND ELECTION TO SELL

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Reference is made to that certain trust deed made by MAVIS K. MALONE

TRANSAMERICA TITLE INSURANCE COMPANY, as grantor, to
in favor of ARTHUR ROARK AND GRACE E. ROARK, as trustee,
dated April 11, 1974, recorded April 11, 1974, in the mortgage records of
KLAMATH County, Oregon, in book/leaf volume No. M74 at page 4491,
~~except for the portion of the property described in the~~ (indicated which), covering the following described real
property situated in said county and state, to-wit:

The S $\frac{1}{2}$ of Lot 30, ALTAMONT SMALL FARMS, EXCEPTING THEREFROM
the East 10 feet conveyed to 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: Twenty one monthly installment payments in the amount of \$90.00 each
due on the 15th day of each month, and unpaid property taxes in the amount
of \$3,856.63 plus interest thereon at 1% per month, and advances made by
the beneficiaries for property insurance.

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: \$11,484.10, plus interest
thereon at 8% per annum, from Jan 11, 1988 until paid, plus all fees, costs
and expenses associated with this foreclosure, and all sums expended by
beneficiary to protect the property or their 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 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 10 o'clock, A.M., in accord with the standard of time established
by ORS 187.110 on September 29, 1988, at the following place: front steps of 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

NONE

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: April 26, 1988

Gene Farmer

Trustee

Bernetha J. Heltsch

(State which)

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

(ORS 194.570)

County of Josephine } ss.
The foregoing instrument was acknowledged before me this April 26, 1988, by Gene Farmer, Trustee

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

Zachary L. Reasoner
(SEAL) Notary Public for Oregon
My commission expires: 11/8/92.

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)

Re: Trust Deed From
MAVIS K. MALONE
Grantor
To
TRANSAMERICA TITLE
INSURANCE COMPANY Trustee

AFTER RECORDING RETURN TO
Gene Farmer, Trustee
432 N.W. 6th St.
Grants Pass, OR 97526

SPACE RESERVED
FOR
RECORDER'S USE

STATE OF OREGON,
County of ...Klamath... } ss.
I certify that the within instrument was received for record on the 29th day of April, 1988, at 12:37 o'clock P.M., and recorded in book/reel/volume No. M88 on page 6784 or as fee/file/instrument/microfilm/reception No. 86834, Record of Mortgages of said County.

Witness my hand and seal of County affixed.
Evelyn Biehn, County Clerk
By *Bernetha J. Heltsch* Deputy

Fee \$10.00