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NOTICE OF DEFAULT AND ELECTION TO SELL

Reference is made to that certain trust deed made by CHARLES R. CHASTAIN and SHEILA UDELL, husband and wife, as grantor, to MOUNTAIN TITLE COMPANY OF KLAMATH COUNTY, as trustee, in favor of GEORGE K. HAYNIE and LOIS A. HAYNIE, husband and wife, as beneficiary, dated September 26, 1985, recorded October 7, 1985, in the mortgage records of Klamath County, Oregon, in book/reel/volume No. M-85 at page 16204, fee/file/instrument/microfilm/reception No. 54091 (indicate which), covering the following described real property situated in said county and state, to-wit:

Lots 12 and 13, Block 34, FIRST ADDITION TO KLAMATH FOREST ESTATES, according to the official plat thereof on file in the office of the County Clerk of Klamath County.

NOTICE OF DEFAULT AND ELECTION TO SELL

Klamath County, Oregon

RECEIVED
MAY 26 1989
CLERK OF COUNTY
KLAMATH COUNTY, OREGON

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CLERK OF COUNTY
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:

A. Monthly payment in the sum of \$294.60 due on January 7, 1987, and in a like amount for each month thereafter.

B. Real property taxes for the tax year 1986 and thereafter.

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:

A. \$11,503.80, plus interest on said sum at the rate of 10% per annum from December 4, 1986, plus unpaid interest in the amount of \$294.60.

B. Real property taxes unpaid as follows:

1986-87	\$146.68, plus interest;	\$17.59 plus interest
1987-88	151.96, plus interest;	43.66 plus interest
1988-89	164.60, plus interest;	46.33 plus interest

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 1:30 o'clock, p.m., in accord with the standard of time established by ORS 187.110 on October 6, 1989 at the following place: 601 Main St., Suite 215 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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