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NOTICE OF DEFAULT AND ELECTION TO SELL  
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Reference is made to that certain trust deed made by BERNARD A. SHANKS and EVA R. SHANKS, as joint tenants, Transamerica Title Insurance Co., as grantor, to WELLS FARGO REALTY SERVICE, INC., a Calif. corp., as Trustee under Trust 7461, dated September 7, 1979, recorded December 18, 1979, in the mortgage records of Klamath County, Oregon, in book XXXXXXX page M-79 at page 29025, covering the following described real property situated in said county and state, to-wit:

Lot 6, Block 5, KLAMATH COUNTRY, in the County of Klamath, State of Oregon, as shown on Map filed in Book 20, page 6 of Maps, in the office of the County Recorder of said County.

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: The amount of \$.20 due Nov. 1, 1988, and the monthly payments in the amount of \$41.44 due on Dec. 1, 1988, and on the 1st day of each month thereafter; and the real property taxes due for the year '87-'88 in the amount of \$104.05 due May 15, 1988, and for the year '88-'89 in the amount of \$101.83 due May 15, 1989.

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: Unpaid principal balance of \$1,645.89, plus interest thereon at the rate of 9% per annum from Nov. 7, 1988, until paid; PLUS the costs, expenses, trustee's fees and attorney fees incurred by the beneficiaries in enforcing the terms of the obligation.

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 10:30 o'clock, A.M., in accord with the standard of time established by ORS 187.110 on November 27, 1989, at the following place: Front steps of the Klamath County Courthouse, 316 Main Street 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

Michael D. Ritson and Dorene A. Ritson,  
husband and wife  
2142 Stortz  
Salem, Oregon 97305

NATURE OF RIGHT, LIEN OR INTEREST

Successors in interest to the original  
grantors under the Trust Deed

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: June 22, 1989

Successor  
Trustee

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

STATE OF OREGON,

County of Jackson

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The foregoing instrument was acknowledged before  
me this June 22, 1989, by

EDWIN H. MUNSELL, Successor

Trustee

Notary Public for Oregon

My commission expires: 3-2-91

(ORS 194.570)

STATE OF OREGON, County of

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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  
BERNARD A. SHANKS & EVA R. SHANKS,  
as joint tenants,

Grantor

To

Transamerica Title Insurance Co.

Trustee

SPACE RESERVED  
FOR  
RECORDER'S USE

AFTER RECORDING RETURN TO  
EDWIN H. MUNSELL  
PROFESSIONAL CORPORATION

ATTORNEYS AT LAW

601 SEASIDE BLVD. P.O. BOX 640

SEASIDE, OREGON 97138

Fee \$13.00

STATE OF OREGON,

County of Klamath

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I certify that the within instru-  
ment was received for record on the  
23rd day of June, 1989,  
at 3:48 o'clock P.M., and recorded  
in book/reel/volume No. M89 on  
page 11279 or as fee/file/instrument/  
microfilm/reception No. 1830,  
Record of Mortgages of said County.

Witness my hand and seal of  
County affixed.

Evelyn Biehn, County Clerk

NAME

TITLE

By Caroline Mullendore Deputy