

ON 5705

ASPEN 34147 Vol. m89 Page 18206

NOTICE OF DEFAULT AND ELECTION TO SELL

Reference is made to that certain trust deed made by Steven A. Zamsky and Marcia F. Zamsky, husband and wife, as grantor, to D.L. Hoots, as trustee, in favor of Security Savings & Loan Association, dated September 14, 1977, recorded September 16, 1977, in the mortgage records of Klamath County, Oregon, in book/reel/volume No. M77, at page 17218, or as fee/file/instrument/microfilm/reception No. (indicate which), covering the following described real property situated in said county and state, to-wit:

SEE ATTACHED EXHIBIT "A"  
Plus all fixtures and mobile homes, if any, located thereon.

Beneficial interest assigned to American Savings & Loan Association by instrument recorded May 29, 1981 as Vol. M-81, Page 9603, Klamath County Records.

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 \$600.47 each, commencing with the payment due July 1, 1989 and continuing each month until this trust deed is reinstated or goes to Trustee's sale; plus accrued late charges of \$26.94 as of September 22, 1989 and further late charges of \$9.98 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 \$3.53.

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 \$45,834.39 with interest thereon at the rate of 9.50% per annum from June 1, 1989, 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 \$3.53.

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 grantor of the trust deed, together with any interest the grantor or grantor's 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 P.M., in accord with the standard of time established by ORS 187.110 on February 9, 1990, at the following place: Klamath Falls, Klamath County, Klamath State of Oregon, which is the hour, date and place last set for said sale.

99 SEP 27 PM 3 36

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

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 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: September 25, 1989

GEORGE C. REINMILLER-Successor-Trustee  
 Trustee XXXXX Beneficiary (state which) XXXXXX

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

STATE OF OREGON,

ss.

County of Multnomah

This instrument was acknowledged before me on September 25, 1989, by GEORGE C. REINMILLER

PUBLIC

Notary Public for Oregon

(SEAL)

My commission expires 2-27-93

STATE OF OREGON,

ss.

County of \_\_\_\_\_

This instrument was acknowledged before me on 19\_\_\_\_, by \_\_\_\_\_

as \_\_\_\_\_

of \_\_\_\_\_

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

Steven A. Zamsky and Marcia E. Zamsky, Grantor

To D.L. Hoots, Trustee

AFTER RECORDING RETURN TO

George C. Reinmiller  
 521 SW Clay  
 Portland, OR 97201

SPACE RESERVED FOR RECORDER'S USE

STATE OF OREGON,

ss.

County of \_\_\_\_\_

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

## EXHIBIT "A"

The following described real property situate in Klamath County, Oregon:

A parcel of land situated in the Northeast quarter of Section 27, Township 40 South, Range 10 E.W.M., Klamath County, Oregon, being more particularly described as follows: Beginning at a 5/8 inch iron pin marking the northeast corner of the NW $\frac{1}{4}$ NE $\frac{1}{4}$  of said Section 27; thence S 00°33'36" W, along the east line of the said NW $\frac{1}{4}$ NE $\frac{1}{4}$  of said Section 27, 1382.64 feet, more or less, to the northerly right of way line of Hill Road, a county road; thence northwesterly along the northerly right of way line of said Hill Road 1200 feet, more or less, to a one-half inch iron pin at the intersection of said right of way line with a fence running northeast; thence along said fence and the northeasterly projection thereof N 42°12'33" E 562.46 feet to a one-half inch iron pin set in the center of a dirt road; thence leaving said fence line N 35°05'31" E 392.34 feet to a point on the north line of said Section 27, said point being marked by a one-half inch iron pin; thence 1. N 89°58'17" E along the said north line of said Section 27, 420.67 feet to the point of beginning, containing 20.1 acres, more or less.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen Title Co. the 27th day  
of Sept. A.D., 19 89 at 3:36 o'clock PM., and duly recorded in Vol. M89,  
of Mortgages on Page 18206.  
By Evelyn Biehn County Clerk  
Pauline Muelandere

FEE \$18.00