

OK

12887

Vol. m90 Page 5679

NOTICE OF DEFAULT AND ELECTION TO SELL

Reference is made to that certain trust deed made by Jesus Maria Lopez and James M. LopezMOUNTAIN TITLE COMPANY

as grantor, to
 as trustee,
 in favor of Robert L. Moody and Janet A. Moody, as tenants by the entirety, as*
 dated February 3, 1983, recorded February 8, 1983, in the mortgage records of
Klamath County, Oregon, in book/reel/volume No. M-83 at page 2005, or as
 fee/file/instrument/microfilm/reception No. 20259 (indicate which), covering the following described real
 property situated in said county and state, to-wit:

Township 34 South, Range 9 East of the Willamette Meridian, Klamath County,
 Section 20: The N $\frac{1}{2}$ of the SE $\frac{1}{4}$ of the SE $\frac{1}{4}$

*as Trustees under that certain Declaration of Trust dated November 8, 1977.

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 \$102.00 due the 8 day of June, 1986, together with payment due the eighth day of each and every month thereafter.
- B. Failure of the grantor to pay real property taxes for the fiscal years 1988-89 in the sum of \$155.88, plus interest; and the tax year 1989-90 in the sum of \$164.29, plus interest.

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. Principal sum of \$1,228.67, together with interest on said sum at the rate of 10% per annum from May 26, 1988, until paid.
- B. Real property taxes in the sums as follows:
 1988-89 - \$155.55, plus interest
 1989-90 - \$164.29, 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 AUGUST 8, 1990, at the following place: 601 Main Street, 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.

190 MAR 20 AM 9 41

2080

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

Jesús Maria Lopez
13522 Fair Ford
Norwalk, CA 90650

James M. Lopez
13522 Fair Ford
Norwalk, CA 90650

NATURE OF RIGHT, LIEN OR INTEREST

Grantee, fee interest holder and party
in possession

Grantee, fee interest holder and party
in possession

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: March 29, 1990.

NEAL G. BUCHANAN

Successor Trustee

~~RECORDED~~

(State which)

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

STATE OF OREGON,

County of Klamath

The foregoing instrument was acknowledged before
March 29, 1990, by

NEAL G. BUCHANAN

VIVIENNE I. HUSTEAD

NOTARY PUBLIC-OREGON

Notary Public for Oregon
My commission expires 8-11-93

(ORS 194.570)

STATE OF OREGON, County of

The foregoing instrument was acknowledged before me this

1990, by

president, and by

secretary of

corporation, on behalf of the corporation.

Notary Public for Oregon

(SEAL)

My commission expires:

NOTICE OF DEFAULT AND ELECTION TO SELL

(FORM No. 154)

Re: Trust Deed From

Jesús Maria Lopez and James M.
Lopez Grantor

To
Mountain Title Company Trustee

AFTER RECORDING RETURN TO:
Neal G. Buchanan
601 Main Street, Suite 215
Klamath Falls, OR 97601

SPACE RESERVED
FOR
RECORDER'S USE

Fee \$13.00

STATE OF OREGON,
County of Klamath ss.

I certify that the within instrument was received for record on the 29th day of March, 1990, at 9:41 o'clock A.M., and recorded in book/reel/volume No. M90 on page 5679 or as fee/tile/instrument/microfilm/reception No. 12887, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk
NAME TITLE

By Pauline M. Henderson, Deputy