



16385

NOTICE OF DEFAULT AND ELECTION TO SELL

Kenneth R. Buser

Reference is made to that certain trust deed made by \_\_\_\_\_, as grantor, to \_\_\_\_\_, as trustee,

Mountain Title Company \_\_\_\_\_, as beneficiary, in favor of Shriners Hospitals for Crippled Children dated December 23, 1988, recorded December 23, 1988, in the mortgage records of Klamath County, Oregon, in book or volume No. M88 at page 21899, or as to the instrument (instrument No. \_\_\_\_\_) covering the following described real property situated in said county and state, to-wit:

A portion of Lot 14, Junction Acres, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon, being more particularly described as follows:

Beginning at the Northwest corner of Lot 14 of Junction Acres; thence along the Westerly line of said Lot 14, S. 0°08' E. 663.2 feet; thence along the Southerly line of Lot 14 N. 89°47' E. 132 feet; thence N. 0°08' W. 663.2 feet to the Southerly line of the Klamath Falls-Lakeview Highway; thence S. 89°47' W. 132 feet more or less, to the point of beginning.

James R. Uerlings, appointed successor trustee June 12, 1990, recorded June 15, 1990 Volume M90, page 11677

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 36.735(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:

- 1) Monthly installments November 20, 1989, through May 20, 1990, and those accruing thereafter on the 20th of each month at \$290.73 per month.
- 2) Real property taxes in the amount of \$891.94 plus interest and late charges.

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: \$22,011.52 plus interest after May 31, 1990, until paid of \$5.80 per diem, plus real property taxes of \$891.94 plus interest and late charges thereon, plus all cost and attorney fees incurred as a result of this default to the full extent permitted by Oregon law.

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 10:00 o'clock, A.M. in accord with the standard of time established by ORS 187.110 on November 29, 1990, at the following place: 110 North 6th Street, Suite 209 in the City of Klamath, County of Klamath, State of Oregon, which is the hour, date and place last set for said sale.

90 JUN 1 1 1990



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 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 15, 1990, James R. Uerlings Successor-Trustee (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 me this James R. Uerling

(ORS 194.570)

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

Notary Public for Oregon My commission expires: 9-21-92

Notary Public for Oregon My commission expires: (SEAL)

NOTICE OF DEFAULT AND ELECTION TO SELL (FORM No. 88-1)

STEVENS-NESS LAW PUB. CO., PORTLAND, OR.

Re: Trust Deed From Kenneth R. Buser Grantor To Mountain Title Company Trustee

AFTER RECORDING RETURN TO Boivin & Uerlings, P.C. 110 North 6th Street Klamath Falls, OR 97601

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 18th day of June, 1990, at 3:48 o'clock P.M., and recorded in book/reel/volume No. M90 on page 11909 or as fee/file/instrument/microfilm/reception No. 16385, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk NAME TITLE By Pauline M. Mulholland, Deputy

Fee \$13.00