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GEORGE C. KRAMER

K-42887

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1376

NOTICE OF DEFAULT AND ELECTION TO SELL

Reference is made to that certain trust deed made by David V. Rike and Theodosia Rike,  
husband and wife  
Mountain Title Company, as grantor, to  
in favor of First Interstate Bank of Oregon, N.A., fka First National Bank of Oregon, as trustee,  
dated January 12, 1978, recorded January 16, 1978, in the mortgage records of  
Klamath County, Oregon, in book/red/volume No. M78 at page 957, or as  
fee/file/instrument/microfilm/reception No. \_\_\_\_\_ (indicate which), covering the following described real  
property situated in said county and state, to-wit:

Lot 8, Block 301 of DARROW ADDITION TO THE CITY OF KLAMATH FALLS,  
According to the Official Plat Thereof, on file in the office of the  
County Clerk of Klamath County, Oregon.  
Plus all fixtures and mobile homes, if any, located thereon.

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 \$376.27 each, commencing with the payment due September 1, 1990 and continuing each  
month until this trust deed is reinstated or goes to Trustee's sale; plus accrued late charges of \$60.20 as of January  
10, 1991 and further late charges of \$15.05 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  
plus the deficit reserve account balance of \$86.79.

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 \$27,257.98 with interest thereon at the rate of 8.50% per annum from August 1, 1990, 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 plus the deficit reserve account balance of \$86.79.

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 June 14, 1991, at the following place: front door -  
Klamath County Courthouse in the City of Klamath Falls County of  
Klamath State of Oregon, which is the hour, date and place last set for said sale.

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: January 17, 1991

GEORGE C. REINMILLER-Successor-Trustee

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

STATE OF OREGON,

County of Multnomah

ss.

This instrument was acknowledged before me on January 17, 1991, by

GEORGE C. REINMILLER

(SEAL)

NOTARY PUBLIC FOR OREGON  
My commission expires: 2-27-93

STATE OF OREGON,

County of

ss.

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

David V. Rike and  
Theodosia Rike Grantor  
To  
Mountain Title Company  
Trustee

AFTER RECORDING RETURN TO

George C. Reinmiller  
521 SW Clay  
Portland, OR 97201

Fee \$13.00

STATE OF OREGON,  
County of Klamath

ss.

I certify that the within instrument was received for record on the 22nd day of Jan., 1991, at 4:16 o'clock P.M., and recorded in book/reel/volume No. M91 on page 1376 or as fee/file/instrument/microfilm/reception No. 25067, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk.  
NAME TITLE

By Pauline Mulholland Deputy