

OK 28764 OCT 20 1991

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## NOTICE OF DEFAULT AND ELECTION TO SELL

Reference is made to that certain trust deed made by William E. Taylor and Mary A. Taylor, husband and wife, as grantor, to Farmers Home Administration, USDA, as trustee, in favor of United States of America, as beneficiary, dated April 21, 1977, 1977, recorded April 25, 1977, in the mortgage records of Klamath County, Oregon, in book/entry No. M-77 at page 7005, or as fee/file/instrument/microfilm/reception No. (indicate which), covering the following described real property situated in said county and state, to-wit:

All of Lot 1 and the North 1/2 of Lot 2, in Block 32, ORIGINAL TOWN OF MERRILL, in the County of Klamath and State of Oregon

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:

7 payments in the amount of \$272.00 each. Real property taxes for the year 1990-91.

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:

Principal	: \$22,301.89	All fees, costs and expenses incurred in this fore-
Interest as of 4/17/91:	284.78	closure. Recapture of subsidized interest, if any.
Daily Accrual	: 4.8881	All sums advanced, if any, to protect the beneficiary's
		interest therein.

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, AM, in accord with the standard of time established by ORS 187.110 on September 5, 1991, at the following place: Main entrance to the 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 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.

TRANSAMERICA TITLE INSURANCE COMPANY

DATED: April 24, 1991

Successor

Trustee

~~Beneficiary~~

(State which)

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

STATE OF OREGON,

ss.

County of

The foregoing instrument was acknowledged before me this \_\_\_\_\_, 19\_\_\_\_, by \_\_\_\_\_

(ORS 194.570)

STATE OF OREGON, County of Multnomah } ss.

The foregoing instrument was acknowledged before me this April 24, 1991, by \_\_\_\_\_

\_\_\_\_\_ president, and by James D. Thompson, Assistant secretary of Transamerica Title Ins. Co.

a California Corporation, on behalf of the corporation.

Notary Public for Oregon

My commission expires: 2/24/93

Notary Public for Oregon

(SEAL)

My commission expires:

# NOTICE OF DEFAULT AND ELECTION TO SELL

(FORM No. 884)

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

Re: Trust Deed From

Taylor

Grantor

To

Farmers Home Administration

Trustee

AFTER RECORDING RETURN TO

Transamerica Title Ins. Co.

12360 E. Burnside

Portland, Oregon 97233

Attn: Jim Thompson

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 29th day of April, 1991, at 3:05 o'clock P.M., and recorded in book/reel/volume No. M91 on page 7923 or as fee/file/instrument/microfilm/reception No. 28764, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk

NAME

TITLE

By Pauline M. Mullen, Deputy

Fee \$13.00