

OK (201) 354-1331
38017
NOTICE OF DEFAULT AND ELECTION TO SELL

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NOTICE OF DEFAULT AND ELECTION TO SELL

Reference is made to that certain trust deed made by Mary L. Parker, formerly Mary L. George
and Fred W. Veiga, each to an undivided one-half interest
Stewart Title Company, as grantor, to
in favor of Standard Insurance Company, as trustee,
dated March 17, 1986, recorded March 31, 1986, as beneficiary,
Klamath County, Oregon, in book vestments No. M-86, in the mortgage records of
at page 5174*,
property situated in said county and state, to-wit:

Lots 69, 70, 71, 72, 73 and 74, BALSIGER TRACTS, in the County of Klamath, State of Oregon.

Commonly known as: 3949 South Sixth Street
Klamath Falls, Oregon 97601

*and re-recorded April 21, 1986, in book M-86 at page 6744.

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 situated; 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:

See Exhibit "A", Paragraph I attached hereto.

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:

See Exhibit "A", Paragraph II attached hereto.

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 1:00 o'clock, P.M., in accord with the standard of time established by ORS 187.110 on April 25, 1992, at the following place: the steps of the Klamath County Courthouse at 316 Main Street in the City of Klamath Falls, County of Klamath, State of Oregon, which is the hour, date and place last set for said sale.

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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: 11/26, 1991, Successor Trustee [Signature] Trustee Beneficiary (State which)

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

(ORS 194.570)

STATE OF OREGON, } ss.

STATE OF OREGON, County of Multnomah } ss.

County of Multnomah } ss. The foregoing instrument was acknowledged before me this 26th day of Nov, 1991, by Don G. Carter

The foregoing instrument was acknowledged before me this 26th day of Nov, 1991, by president, and by secretary of

Don G. Carter

corporation, on behalf of the corporation.

[Signature] Notary Public for Oregon

[Signature] Notary Public for Oregon

My commission expires: 3/21/93

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 Mary L. Parker and Fred W. Veiga Grantor To Don G. Carter Successor Trustee

SPACE RESERVED FOR RECORDER'S USE

STATE OF OREGON, County of Multnomah } ss. I certify that the within instrument was received for record on the 26th day of Nov, 1991, at 10 o'clock P.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.

AFTER RECORDING RETURN TO Beverly S. Thomas 1100 S.W. Sixth, #1600 Portland, Oregon 97204 (503) 226-7321

NAME TITLE By Deputy

I

Monthly principal and interest installments of \$3,643.00 each beginning with September 1, 1991, until paid, plus monthly late charges equal to three cents for each \$1.00 of each overdue payment beginning 15 days after each payment due date, until paid; delinquent real property taxes, if any, plus penalties and interest.

II

The principal sum of \$365,043.39 with interest thereon at the rate of 11.25% per annum from August 6, 1991, through August 30, 1991; plus interest at the default rate of 15.25% per annum, from September 1, 1991, until paid, plus monthly late charges equal to three cents for each \$1.00 of each overdue payment beginning 15 days after each payment due date, until paid, delinquent real property taxes, if any, plus penalties and interest, cost of foreclosure title report; attorney's fees, trustee's fees, together with any other sums due or that may become due under the Note or by reason of this foreclosure, including but not limited to prepayment charges and advances made by Beneficiary as allowed by the Note and Deed of Trust.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Klamath Co Title Co
of Dec A.D., 19 91 at 11:18 o'clock a M., and duly recorded in Vol. 891 day
of Mtgs on Page 25087

FEE 18.00

Evelyn Biehn County Clerk
By Bernetha Schuch