

54497

NOTICE OF DEFAULT AND ELECTION TO SELL
ATE 38166

This notice of default is given pursuant to ORS 86.735:

- 1) **PARTIES:**

GRANTOR:	Harold B. Miles and Nancy M. Miles
ORIGINAL TRUSTEE:	Farmers Homes Administration, United States Department of Agriculture, acting through the State Director of the Farmers Homes Administration for the State of Oregon
ORIGINAL BENEFICIARY:	United States of America, acting through the Farmers Home Administration, United States Department of Agriculture
- 2) **DESCRIPTION OF PROPERTY COVERED BY THE TRUST DEED:**

Lots 9 and 10, Block 72, BOWNE ADDITION TO BONANZA, in the County of Klamath, State of Oregon.

The real property is known as: P.O. Box 244
Bonanza, OR 97623
- 3) **RECORDING:** The Trust Deed was recorded on May 21, 1984, Book M-84, Page 8376, Official Mortgage records in the clerk's office of Klamath County, Oregon.
- 4) **DEFAULT FOR WHICH FORECLOSURE IS MADE:** Grantor is in default and Beneficiary seeks to foreclose the Trust Deed for failure to pay 17 monthly payments of \$583.00 each as of November 6, 1992, and failure to pay each monthly payment due afterwards, plus failure to pay real property taxes when due.
- 5) **SUM OWING ON OBLIGATION SECURED BY TRUST DEED:** Beneficiary has declared all amounts owing on the obligation secured by the Trust Deed immediately due and payable. The sum owing on the obligation secured by the Trust Deed is \$43,828.35, as of November 6, 1992, plus, from that date until paid, accrued and accruing interest at the rate of 11.875 percent per year, plus any late charges, foreclosure costs, trustee fees, attorney fees, sums required for protection of the property and additional sums secured by the Trust Deed.
- 6) **ELECTION TO SELL:** Take notice that Beneficiary and Trustee have elected to sell the property to satisfy the obligations secured by the Trust Deed and to satisfy the expenses of the sale, including without limitation the compensations of the Trustee as provided by law and reasonable attorney's fees, pursuant to ORS 86.705 to 86.795.
- 7) **SALE:** The sale shall be held:

On the Date:	April 27, 1993
At the Time:	9:30 a.m. in accordance with the standard of time established by ORS 187.110.
At the Place:	Front Entrance of the Klamath County Courthouse

Return: Aspen Title Co

- 8) **RIGHT TO DISMISSAL AND REINSTATEMENT:** Take notice that any person named in ORS 86.753 has the right, at any time prior to five (5) 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, or the Beneficiary's successor in interest, 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 of the Trust Deed that is capable of being cured, by tendering the performance required under the obligation or Trust Deed, and in addition to paying the 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 ORS 86.753.
- 9) **CERTIFICATION:** The undersigned certifies that no assignment of the Trust Deed by the Trustee or by the Beneficiary and no appointment of a Successor Trustee has been made except as recorded in the Mortgage Records of the county or counties in which the described property is situated, and the undersigned certifies that no action has been instituted to recover the debt or any part of the debt now remaining secured by the Trust Deed, or, if action has been instituted, the action has been dismissed, except as permitted under ORS 86.735(4).
- 10) **PERSONS CLAIMING LIEN OR INTEREST:** Other than as shown of record, neither the Beneficiary nor the Trustee has any actual notice of (a) any person having or claiming to have in or upon the described property any lien or interest subsequent to the lien of and interest under the Trust Deed, or (b) of any successor in interest to the Grantor or of any lessee or other person in possession of or occupying the property.

28223

DATED this 24th day of November 1992

Oregon Title Insurance Company, Successor Trustee

C. Cleveland Abbe
C. Cleveland Abbe, Senior Vice President

STATE OF OREGON)
) ss.
County of Multnomah)

This instrument was acknowledged before me on November 24th, 1992 by C. Cleveland Abbe, Senior Vice President of Oregon Title Insurance Company on behalf of the corporation.



Johanna Spielman
NOTARY PUBLIC FOR OREGON

My Commission Expires: _____

AFTER RECORDING RETURN TO:

Oregon Title Insurance Co.
Trustee's Sale Foreclosure Dept.
1515 SW 5th Ave. Suite 840
Portland, OR 97201

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen Title Co the 27th day
of Nov. A.D., 19 92 at 3:53 o'clock P M., and duly recorded in Vol. M92,
of Mortgages on Page 28221.
By Evelyn Biehn County Clerk
Pauline M. Mendenhall

FEE \$20.00

NOTICE OF DEFAULT AND ELECTION TO SELL PAGE 3

OTIC ORDER NUMBER a:700193