

66914

NOTICE OF DEFAULT AND ELECTION TO SELL

Reference is made to that certain trust deed made by ESTHER EILEEN HYDE as Grantor, to C.E. FRANCIS, as Trustee, in favor of CHARLES H. PANKEY, as Beneficiary, dated _____, 1992, recorded June 18, 1992, in the Mortgage Records of Klamath County, Oregon in Vol. M92 page 13480, covering the following described real property situated in said county and state, to-wit:

See Attached Exhibit "A."

Both the beneficiary and the trustee have elected to sell the said real property to satisfy the obligations secured by said trust deed and a notice of default has been recorded pursuant to Oregon Revised Statutes 86.735(3); the default of which the foreclosure is made is grantor's failure to pay when due the following sums:

Interest in the amount of \$1,476.42 through April 10, 1993, plus monthly payments in the amount of \$858.98 due and payable September 10, 1993, and the same day of each and every month thereafter; plus real estate taxes in the following amounts, plus interest: Account No. 2808-20B-3100: 1989-90, \$952.84; 1990-91, \$846.44; 1991-92, \$1,057.89; 1992-93, \$921.85; Acct. 2808-20B-3200, 1989-90, \$147.57; 1990-91, \$132.21; 1991-92, \$162.81; 1992-93, \$142.27; Acct. 2808-20B-4300: 1989-90, \$196.58; 1990-91, \$177.69; 1991-92, \$216.20; 1992-93, \$204.26; Acct. M-088795: 1992-93, \$142.73. Also personal property taxes for the year 1981-82, \$139.85; 1982-83, \$145.33; 1983-84, \$46.99; 1984-85, \$52.84; 1985-86, \$82.55; 1986-87, \$89.15; 1987-88, \$213.14; 1988-89, \$271.78; 1989-90, \$194.87; 1990-91, \$169.85; 1991-92, \$157.41; 1992-93, \$133.73. Account No. P-067170

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:

\$65,000 principal plus interest in the amount of \$1,476.42 through August 25, 1993, plus interest accruing at the rate of \$17.8082 per day from August 26, 1993, plus the real estate taxes for the years 1989-93 totalling \$5,301.34 plus interest; plus personal property taxes totalling \$1,697.49 plus interest.

WHEREFORE, notice hereby is given that the undersigned trustee will on January 7, 1994, at the hour of 10:00 o'clock, A.M., in accord with the stand of time established by ORS 187.110, at Klamath County Courthouse front steps, 316 Main, in the City of Klamath Falls, County of Klamath, State of Oregon, sell at public auction to the highest bidder for cash the interest in the said described real property which the grantor had or had power to convey at the time of the execution by him of the said trust deed, together with any interest which the grantor or his successors in interest acquired after the execution of said trust deed, to satisfy the foregoing obligations thereby secured and the costs and expenses of sale, including a reasonable charge by the trustee. 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 of 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 which is secured by said trust deed, and the words "trustee" and "beneficiary" include their respective successors in interest, if any.

DATED:

8/25/93
Successor Trustee

DESCRIPTION

The following described real property situate in Klamath County, Oregon:

Parcel 1:

A parcel of land situate in the NW $\frac{1}{4}$ SW $\frac{1}{4}$ of Section 20, Township 28 South, Range 8 East of the Willamette Meridian, more particularly described as follows:

Beginning at the quarter section corner common to Sections 19 and 20, Township 28 South, Range 8 E.W.M., thence North 89°46' East, along the North line of the NW $\frac{1}{4}$ of the SW $\frac{1}{4}$ of said Section 20, a distance of 316 feet to the true point of beginning of this description, said point being located on the Southeasterly line of the right of way of U. S. Highway 97; thence, from said true point of beginning North 89°46' East, continuing along the North line of the NW $\frac{1}{4}$ of the SW $\frac{1}{4}$ of said Section 20, a distance of 223 feet; thence South 16°53' West 300 feet; thence South 89°46' West 223 feet to a point on the Southeasterly line of said Highway 97; thence North 16°53' East, along said Southeasterly right of way line a distance of 300 feet to the true point of beginning.

Parcel 2:

Beginning at a point on the Easterly right of way line of the Dalles-California Highway, which point is South along the Section line, 1667.8 feet and East 491.6 feet from the Section corner common to Sections 17, 18, 19 and 20 Township 28 South, Range 8 East of the Willamette Meridian; thence North 16°53'30" East along the Easterly right of way line of said highway 100 feet; thence South 76°6'30" East 150 feet; thence South 16°53'30" West, parallel to said right of way line 100 feet; thence North 73°6'30" West 150 feet, more or less to point of beginning, being a portion of the W $\frac{1}{2}$ NW $\frac{1}{4}$ of Section 20, Township 28 South, Range 8 East of the Willamette Meridian.

SAVE AND EXCEPTING that part conveyed to the State of Oregon by deed recorded June 25, 1954, in Volume 267 page 484, Deed records of Klamath County, Oregon.

Parcel 3:

Beginning at a point on the Easterly right of way line of the Dalles-California Highway, which point bears South along the Section line, 1667.8 feet and East 491.6 feet from the Section corner common to Sections 17, 18, 19 and 20, Township 28 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon; thence South 16°53'30" West along the Easterly right of way line of said highway, 100 feet; thence South 73°06'30" East 150 feet; thence North 16°53'30" East, parallel to the highway 100 feet; thence North 73°06'30" West, 150 feet to the point of beginning; being a portion of the W $\frac{1}{2}$ NW $\frac{1}{4}$ of Section 20, Township 28 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Richard Fairclo the 26th day
of Aug. A.D. 19 93 at 3:27 o'clock PM. and duly recorded in Vol. M93
of Mortgages on Page 21562
FEE \$20.00
Evelyn Biehn County Clerk
By Pauline M. Mulvane