

37909

Vol. 1199 Page 15334

97 MAY 19 93:30

RECORDING REQUESTED BY

WHEN RECORDED MAIL TO

REGIONAL TRUSTEE SERVICES CORPORATION
 1733 WASHINGTON MUTUAL TOWER
 1201 THIRD AVENUE
 SEATTLE, WA, 98101

TRUSTEE'S SALE NO: 89-WT-10050
 DEED NO: 1915154 CONV
 FRI/VIN/EMI NO: _____

ATC # 04046327

SPACE ABOVE THIS LINE FOR RECORDER'S USE

NOTICE OF DEFAULT AND ELECTION TO SELL

Pursuant to O.R.S. 86.705 et seq. and O.R.S. 79.5016, et seq.

Reference is made to that certain trust deed made by: GREGORY J. KOLKOW, A MARRIED MAN, as grantor, to MOUNTAIN TITLE, as trustee, in favor of AMERIQUEST MORTGAGE COMPANY F/X/A LONG BEACH MORTGAGE COMPANY, as beneficiary, dated October 20, 1995 recorded October 31, 1995, in the mortgage records of CLATSOP County, Oregon, in Book M95, Page 28746, covering the following described real property situated in said county and state, to-wit:

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF

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:

Payments:				
3	payments at \$	903.23	each;	\$ 2,409.84
1	payments at \$	802.99	each;	\$ 802.99
(02-01-97 through 05-14-97)				
Late Charges:				\$ 104.70
Accumulated late charges				\$ 56.13
Beneficiary Advances (with interest if applicable)				\$ 19.54
TOTAL:				\$ 3,393.20

TOGETHER WITH ANY DEFAULT IN THE PAYMENT OF RECURRING OBLIGATIONS AS THEY BECOME DUE.

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:

UNPAID PRINCIPAL BALANCE OF \$65,149.09, AS OF 01-01-97, PLUS, FROM THAT DATE UNTIL PAID, ACCRUED AND ACCRUING INTEREST AT THE RATE OF 12.500% PER ANNUM, PLUS ANY LATE CHARGES, ESCROW ADVANCES, FORECLOSURE COSTS, TRUSTEE FEES, ATTORNEY FEES, SUMS REQUIRED FOR PROTECTION OF THE PROPERTY AND ADDITIONAL SUMS SECURED BY THE DEED OF TRUST.

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Notice hereby is given that the beneficiary and current trustee, REGIONAL TRUSTEE SERVICES CORPORATION, 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 A.M. in accord with the standard of time established by ORS 187.110 on October 3, 1997, at the following place: FRONT ENTRANCE TO ASPEN TITLE & ESCROW, INC., 525 MAIN STREET, 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.

DATED: May 14, 1997

REGIONAL TRUSTEE SERVICES CORPORATION
F/K/A INTERSTATE TRUSTEE SERVICES CORPORATION
Successor Trustee

BY *Aleta Lavandier*
ALETA LAVANDIER, PRESIDENT

STATE OF Washington }
 } ss.
COUNTY OF KING }

The foregoing instrument was acknowledged before me May 14, 1997, by ALETA LAVANDIER, PRESIDENT of REGIONAL TRUSTEE SERVICES CORPORATION, a Washington Corporation, on behalf of the corporation.

NICHOLAS E. LAVANDIER
STATE OF WASHINGTON
NOTARY --- PUBLIC
MY COMMISSION EXPIRES 3-05-00

Nicholas E. Lavandier
Notary Public for Washington
My commission expires: 03-05-00

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EXHIBIT A

A TRACT OF LAND SITUATED IN THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 15, TOWNSHIP 41 SOUTH, RANGE 12 EAST OF THE WILLAMETTE MERIDIAN, KLAMATH COUNTY, OREGON, DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF LOT 7 IN BLOCK 19 OF THE CITY OF MALIN EXTENDING THENCE WEST 80 FEET ALONG THE SOUTH LINE EXTENDED OF SAID BLOCK 19 TO WEST LINE OF FIFTH STREET; THENCE NORTH OF THE SAID WEST LINE 260 FEET TO THE TRUE POINT OF BEGINNING; THENCE CONTINUING NORTH 80 FEET; THENCE NORTH 89 DEGREES 46' WEST 138.72 FEET TO THE EAST RIGHT OF WAY LINE OF MALIN IRRIGATION DISTRICT CANAL; THENCE SOUTHWEST ALONG SAID RIGHT OF WAY LINE TO A POINT THAT IS NORTH 89 DEGREES 46' WEST 149.97 FEET FROM THE POINT OF BEGINNING; THENCE SOUTH 89 DEGREES 46' EAST 149.97 FEET TO THE POINT OF BEGINNING.

STATE OF OREGON: COUNTY OF KLAMATH ss.

Filed for record at request of Aspen Title & Escrow the 19th day
of May A.D., 19 97 at 3:30 o'clock P. M., and duly recorded in Vol. 1997
of Mortgages on Page 15334

FEE \$20.00

Bernetha G. Letsch, County Clerk
by Kathleen Kozel