

67028

Vol. M98 Page 35819

After recording return to:
BISHOP & LYNCH, P.S.
720 Olive Way, #1600
Seattle, WA 98101-1901
Attn: Megan Reynolds
Ref: Nelson, Steve M.
File No.: 230-8894.01

98 SEP 30 AM 12:22

K-52853

NOTICE: UNLESS YOU DISPUTE THE VALIDITY OF THE DEBT OR ANY PORTION THEREOF WITHIN 30 DAYS AFTER RECEIPT OF THIS DOCUMENT, THIS OFFICE WILL ASSUME THE DEBT TO BE VALID. IF YOU NOTIFY THIS OFFICE IN WRITING WITHIN THE 30-DAY PERIOD THAT THE DEBT OR ANY PORTION THEREOF IS DISPUTED, VERIFICATION OF THE DEBT WILL BE OBTAINED AND WILL BE MAILED TO YOU. UPON WRITTEN REQUEST WITHIN 30 DAYS, THE NAME AND ADDRESS OF THE ORIGINAL CREDITOR, IF DIFFERENT FROM THE CURRENT CREDITOR, WILL BE PROVIDED.

NOTICE: WE ARE ATTEMPTING TO COLLECT A DEBT, ANY INFORMATION OBTAINED WILL BE USED FOR PURPOSES OF DEBT COLLECTING.

NOTICE OF DEFAULT AND ELECTION TO SELL

Reference is made to that certain trust deed made by Steven M. Nelson and Sheri L. Nelson, as grantor, to Aspen Title & Escrow, Inc., as trustee, in favor of Transamerica Financial Services, as beneficiary, dated June 12, 1995, recorded June 12, 1995, in the mortgage records of Klamath County, Oregon, in Volume M95, Page 15452, covering the following described real property situated in said county and state, to-wit:

See Legal Description attached hereto as Exhibit "A" and incorporated herein by this reference.

Commonly known as: 314 Division St.; 3630 Bisbee St.; 905 N. 9th St.; 802 Lincoln St.; 4280 Avalon Pl.; 333 Martin St., Klamath Falls, OR 97601

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 provision therein which authorizes 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:

Monthly payments:

Delinquent Monthly Payments due from September 12, 1997 through September 12, 1998:

\$ 18,396.00

Total Delinquency

Late Charges: Included in above figure

Accrued Late Charges owing:

TOTAL MONTHLY PAYMENTS AND LATE CHARGES

\$18,396.00

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:

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Unpaid principal balance \$105,025.08, plus interest at the current rate of 13.99% which is subject to change, from August 12, 1997, additional late charges, advances, foreclosure fees and costs.

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 grantor of the trust deed, together with any interest the grantor or grantor's 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 11:00 o'clock a.m., in accord with the standard of time established by ORS 187.110 on February 3, 1999, at the following place: at the front entrance to the Klamath County Sheriff's Office, located at 808 So. 5th Street, Klamath Falls, County of Klamath, State of Oregon, which is the hour, date and place last set for said sale.

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), paying all advances authorized under the deed of trust, including all costs and expenses incurred in enforcing the obligation and trust deed, 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 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: September 28, 1998

STATE OF WASHINGTON)

COUNTY OF KING)

ss.

Krista L. White
Krista L. White, Trustee

On this 28 day of September, 1998, personally appeared KRISTA L. WHITE, who acknowledged that she signed the within foregoing instrument as her free and voluntary act and deed for the uses and purposes therein mentioned.

Lauri J. Langton
PRINTED NAME: LAURI J. LANGTON
Notary Public for Washington
My commission expires 4-15-02

For Information Call:
Bishop & Lynch, P.S.
720 Olive Way, Suite 1600
Seattle, WA 98101-1800
(206) 622-7527
Ref: 230-8894

FORBES\OREGON\NOD FRM REV 9/18/98



Legal Description of Real Property: PARCEL 1:

35821

A portion of Lots 21 and 22, Block 21, INDUSTRIAL ADDITION TO THE CITY OF KLAMATH FALLS, in the County of Klamath, State of Oregon, more particularly described as follows:

Beginning at the most Easterly corner of Lot 21, Block 21, INDUSTRIAL ADDITION TO THE CITY OF KLAMATH FALLS, OREGON; thence Northwesterly along the Southwesterly line of Division Street 47 feet 10 inches; thence Southwesterly at right angles to Division Street 50 feet; thence Southeasterly parallel with Division Street 47 feet 10 inches; thence Northeasterly at right angles to Division Street 50 feet to the place of beginning.

CODE 1 MAP 3809-33AB TL 8300

PARCEL 2:

The N $\frac{1}{4}$ of Lot 14, Block 7, ALTAMONT ACRES, in the County of Klamath, State of Oregon.

CODE 41 MAP 3909-10AC TL 3900

PARCEL 3:

A part of Lot 2, Block 17, FIRST ADDITION TO THE CITY OF KLAMATH FALLS, OREGON, in the County of Klamath, State of Oregon, more particularly described as follows:

Beginning at the Southwest corner of Lot 2, Block 17, FIRST ADDITION TO THE CITY OF KLAMATH FALLS, OREGON, being the point farthest South of said lot; thence Northwesterly along the Easterly or Northerly border of 9th Street, a distance of 60 feet; thence at right angles from the East border of 9th Street a distance of 45 feet; thence Southeasterly and parrel with the East line of 9th Street, a distance of 60 feet; thence Southwesterly at right angles to 9th Street a distance of 45 feet to the point of beginning.

CODE 1 MAP 3809-29CD TL 3100

PARCEL 4:

The Northwesterly 36 feet 8 inches of Lot 5, Block 55, NICHOLS ADDITION TO THE CITY OF KLAMATH FALLS, in the County of Klamath, State of Oregon.

CODE 1 MAP 3809-29DC TL 17800

PARCEL 5:

Lot 106, FIRST ADDITION TO CASITAS, in the County of Klamth, State of Oregon.

CODE 41 MAP 3909-10CD TL 544762

PARCEL 6:

The Southwesterly 53 feet of Lots 13 and 14, Block 21, INDUSTRIAL ADDITION TO THE CITY OF KLAMATH FALLS, OREGON, in the County of Klamath, State of Oregon.

CODE 1 MAP 3809-33AB TL 9100

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of First American Title the 30th day of September A.D., 19 98 at 11:22 o'clock A M., and duly recorded in Vol. M98 of Mortgages on Page 35819

FEE \$20.00

By Bernetha G. Letsch, County Clerk
Kathleen Ross