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NOTICE OF DEFAULT AND ELECTION TO SELL

Vol. M100 Page 3400

STATE OF OREGON,

County of _____ } ss.

I certify that the within instrument was received for record on the _____ day of _____, 19____, at _____ o'clock _____ M., and recorded in book/reel/volume No. _____ on page _____ and/or as fee/file/instrument/microfilm/reception No. _____, Records of said County.

Witness my hand and seal of County affixed.

NAME

TITLE

By _____, Deputy.

SPACE RESERVED
FOR
RECORDER'S USE

K55072

RE: Trust Deed from

Darrell E. Knapp and Lena A. Knapp
4254 Arthur Street
Klamath Falls, OR 97603

To

Grantor

Motor Investment Company
531 S. 6th Street
Klamath Falls, OR 97601

Trustee

After recording, return to (Name, Address, Zip):

James R. Uerlings
110 N 6th Street
Klamath Falls, OR 97601

Reference is made to that certain trust deed made by Darrell E. Knapp and Lena A. Knapp

_____, as grantor, to
Aspen Title and Escrow* _____, as trustee,
in favor of Tom Moore and Jacqueline Moore, dba Motor Investment Company _____, as beneficiary,
dated June 27 _____, 1997, recorded July 3 _____, 1997, in the Records of
Klamath _____ County, Oregon, in ~~book/reel~~ volume No. M-97 _____ at page 20812 _____, ~~and fees~~
~~for the instrument/microfilm/reception No. _____ (Indicate which)~~, covering the following described real property
situated in the above-mentioned county and state, to-wit:

Lot 50, Casitas, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

*James R. Uerlings appointed as Successor Trustee on January 25 _____, 2000, recorded on January 25 _____, 2000 in Volume M-00, page 2573 in the mortgage records of Klamath County, Oregon.

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 Records of the county or counties in which the above-described real property is situated. Further, no action has been instituted to recover the debt, or any part thereof, now remaining secured by the 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 grantor or other person owing an obligation, performance of which is secured by the trust deed, or by the 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:

1. Property taxes to Klamath County, Oregon for years 1997-98, 1998-99, 1999-2000
2. Failure to make full regular monthly payments for April, May, June, July, August, September, October, November, December 1999 and January 2000. (Total of 9.4 payments at \$691.91) plus \$691.91 for each month thereafter.

By reason of the default, the beneficiary has declared all sums owing on the obligation secured by the trust deed immediately due and payable, those sums being the following, to-wit:

All sums due and owing to beneficiary upon seven cross-collateralized promissory notes and security agreements, to wit: Accounts - A36105, A36038, A36168, A36220, A35990, N36378 and N37104. Total due is \$93,124.74 plus interest as provided in each separate note from October 29, 1999 until paid. (Sums subject to adjustment upon repossession and sale of other collateral.) Plus attorney fees, title report fees and other costs of foreclosure.

(OVER)

K26



Notice hereby is given that the beneficiary and trustee, by reason of the default, have elected and do hereby elect to foreclose the 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 described property which grantor had, or had the power to convey, at the time of the execution by grantor of the trust deed, together with any interest grantor or grantor's successor in interest acquired after the execution of the trust deed, to satisfy the obligations secured by the 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.

The sale will be held at the hour of 10 o'clock, A.M., in accord with the standard of time established by ORS 187.110 on June 21, ~~19~~2000 at the following place: 110 N 6th Street in the City of Klamath Falls, County of Klamath, State of Oregon, which is the hour, date and place last set for the sale.

Other than as shown of record, neither the beneficiary nor the 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 grantor or of any lessee or other person in possession of or occupying the property, except:

Name and Last Known Address
Beneficial Oregon, Inc., dba
Beneficial Mortgage Co.
1345 Center Drive
Medford, OR 97501

Nature of Right, Lien or Interest
Second Trust Deed

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 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 fees not exceeding the amounts provided by 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 the trust deed, and the words "trustee" and "beneficiary" include their respective successors in interest, if any.

Dated January 31, ~~19~~2000

James R. Uerlings
Successor Trustee

☒ Trustee ☐ Beneficiary (indicate which)

STATE OF OREGON, County of Klamath ss.

This instrument was acknowledged before me on January 31, ~~19~~2000,
by James R. Uerlings

This instrument was acknowledged before me on _____, 19 _____,
by _____
as _____
of _____

Patricia M. Johnson
Notary Public for Oregon



State of Oregon, County of Klamath
Recorded 2/1 /00, at 11:16 a.m.
In Vol. M00 Page 3400
Linda Smith,
County Clerk Fee \$ 26.00