

NS

NOTICE OF DEFAULT AND ELECTION TO SELL

200 SEP 11 PM 2:02

Vol MOO Page 33146

RE: Trust Deed from
MIKE L. REYNOLDS and JENA REYNOLDS
PIKE

To Grantor
KLAMATH COUNTY TITLE COMPANY nka
FIRST AMERICAN TITLE INSURANCE
COMPANY
Trustee

SPACE RESERVED
FOR
RECORDER'S USE

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

JERRY M. MOLATORE
426 Main Street
Klamath Falls OR 97601

Reference is made to that certain trust deed made by MIKE L. REYNOLDS and JENA REYNOLDS PIKE,
husband and wife
KLAMATH COUNTY TITLE COMPANY nka FIRST AMERICAN TITLE INSURANCE COMPANY, as grantor, to
in favor of CYRUS L. SMITH and NELL E. SMITH, as trustee,
dated June 15,, 1994, recorded June 17, 1994, in the Records of
Klamath County, Oregon, ~~instrument~~ volume No. M94 at page 19103, and/or as
~~fee/file/instrument/microfilm/reception No.~~ (indicate which), covering the following described real property
situated in the above-mentioned county and state, to-wit:

See attached Exhibit A

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:

Delinquent monthly payments in the total amount of \$7,246.90

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:

Principal and Interest:	\$168,007.26
Attorney's Fees:	\$ 904.50
Recording Fees:	\$ 52.00
Trustee's Sale Guarantee:	\$ 617.50
TOTAL:	\$169,581.26

(OVER)



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 January 25, ~~19~~2002, at the following place: Front steps of the Government Center,
305 Main 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

Nature of Right, Lien or Interest

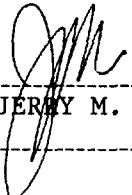
NONE

NONE

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 September 8, ~~19~~2002


JERRY M. MOLATORE

☒ Trustee ☐ Beneficiary (indicate which)

STATE OF OREGON, County of Klamath ss.

This instrument was acknowledged before me on September 8, ~~19~~2002,
by Jerry M. Molatore

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


Notary Public for Oregon

My commission expires 6-17-2002

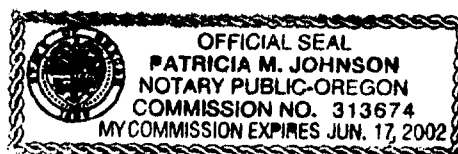
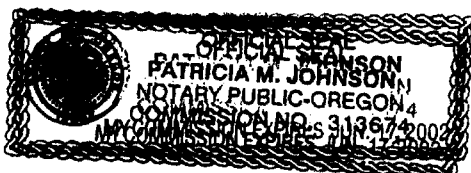


EXHIBIT "A"
DESCRIPTION OF PROPERTY

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

PARCEL 1:

Beginning at a point on the Southerly side of Front Street, said point described as being situate South 14°27' East 496.7 feet; thence South 58°41' East 374.3 feet; and thence South 39°31' East 147.5 feet from the Southeasterly corner of Lot 92 in Block 3, First Addition to Buena Vista Addition to the City of Klamath Falls, Oregon; thence from the point of beginning herein described, South 39°31' East, along the Southwesterly line of Front Street, 152.5 feet to a point; thence South 52°35' East, along the Southwesterly line of Front Street, 50 feet to a point; thence South 37°25' West to the shore of Upper Klamath Lake; thence Northwesterly along said shore of Upper Klamath Lake to a point which bears South 45°41' West from the point of beginning; thence North 45°41' East to the point of beginning; being a portion of Lot 10, Section 30, Township 38 South, Range 9 East of the Willamette Meridian.

PARCEL 2:

Beginning at a point on the Southerly side of Front Street, Buena Vista Addition to The City of Klamath Falls, Oregon, said point being situate South 14°27' East 496.7 feet; thence South 58°41' East 374.3 feet; thence South 39°31' East 300.0 feet; and thence South 52°35' East 50.0 feet from the Southeasterly corner of Lot 92 Block 3, First Addition to Buena Vista Addition to the City of Klamath Falls, Oregon; thence from said point of beginning herein described, South 52°35' East, along the Southwesterly line of Front Street, 50.0 feet to a point; thence South 37°25' West 50 feet, more or less, to the shore of Upper Klamath Lake; thence Northwesterly along said shore of Upper Klamath Lake to a point which bears South 37°25' West from the point of beginning; thence North 37°25' East 65 feet, more or less to the point of beginning, being a portion of Lot 10, Section 30, Township 38 South, Range 9 East of the Willamette Meridian.

And

Beginning at a point on the Southerly line of Front Street which is 399.0 feet westerly along said southerly line from the west line of Lot 27, Block 41, Buena Vista Addition to the City of Klamath Falls, extended southerly; said beginning point also being the northwest corner of parcel described in that certain Easement Deed from Klamath Falls Land and Transportation Co., to J. T. Totton and H. E. Hansberry, recorded in Volume 21 page 195, Deed Records of Klamath County, Oregon; thence southerly along the westerly line of last mentioned parcel to the shoreline of Upper Klamath Lake; thence westerly along said shoreline to the southeasterly corner of parcel conveyed to Hugh B. Currin, et ux by Deed recorded December 30, 1958, in Volume 308 page 256, Deed Records of Klamath County, Oregon; thence along the southeasterly line of last mentioned parcel North 37°25' East a distance of 50.0 feet, more or less, to the southerly line of Front Street; thence South 52°35' East along said southerly line a distance of 60.0 feet to the point of beginning.

State of Oregon, County of Klamath
Recorded 09/11/00, at 2:02 p.m.
In Vol. M00 Page 33148
Linda Smith,
County Clerk Fee\$ 31.00