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After recording return to:

Attn: 2535 CAMINO DEL RIO S., STE. 200
FIRST AMERICAN TITLE INSURANCE COMPANY
San Diego, CA 92108

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NOTICE OF DEFAULT AND ELECTION TO SELL

Reference is made to that certain trust deed made by DAVID L. OLIVER AND PENNY M. OLIVER, HUSBAND AND WIFE, as grantors, to KLAMATH COUNTY TITLE COMPANY, as trustee, in favor of COMMERCE SECURITY BANK, ITS SUCCESSORS AND/OR ASSIGNS, as beneficiary, dated 09/03/1996, recorded 09/06/1996, in the mortgage records of Klamath County, Oregon, in Reel Number M96 at Page Number 27949 as Recorder's fee/file/instrument/microfilm/reception Number 24451, and subsequently assigned to OLYMPIA MORTGAGE CORPORATION by Assignment recorded 03/25/1997 in Reel Number M97 at Page Number 8782 as Recorder's fee/file/instrument/microfilm/reception Number 34894, covering the following described real property situated in said county and state, to wit:

LOT 11 AND 12 IN BLOCK 9 OF FIRST ADDITION TO RIVER PINE ESTATES, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON.

PROPERTY ADDRESS: MABEL & HACKET
LAPINE, OR 97739

There is default by the grantor or other person, or by their successor in interest, 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 grantors' failure to pay when due the following sums: monthly payments of \$945.22 beginning 12/01/2000; plus late charges of \$28.88 each month beginning 12/01/2001 payment plus prior accrued late charges of \$202.16; plus advances of \$16.50; together with title expense, costs, trustee's fees and attorney's fees incurred herein by reason of said default; and any further sums advanced by the beneficiary for the protection of the above described real property and its interest therein.

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: \$91,564.44 with interest thereon at the rate of 8.375 percent per annum beginning 11/01/2000 plus late charges of \$28.88 each month beginning 12/01/2001 until paid; plus prior accrued late charges of \$202.16; plus advances of \$16.50; together with title expense, costs, trustee's fees and attorney's fees incurred herein by reason of said default; and any further sums advanced by the beneficiary for the protection of the above described real property and its interest therein.

Notice is hereby given that the beneficiary and trustee, by reason of said 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 the grantor had, or had the power to convey, at the time the grantor executed 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 the trust deed and the expenses of the sale, including the compensations of the trustee as provided by law, and reasonable fees of trustee's attorneys.

NOTICE OF DEFAULT AND ELECTION TO SELL

RE: Trust Deed from
DAVID L. OLIVER, PENNY M OLIVER,
Grantor
to
FIRST AMERICAN TITLE INSURANCE COMPANY,
Trustee TS No.
0136656938

For Additional Information:

Please Contact
FIRST AMERICAN TITLE INSURANCE
COMPANY
2535 CAMINO DEL RIO S., STE. 200
San Diego, CA 92108
(800) 669-6650

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The sale will be held at the hour of 10:00:00 AM, in accord with the standard of time established by ORS 187.110 on 11/29/2001, at the following place: inside the 1st floor lobby of the Klamath County Courthouse, 316 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.

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 every other default complained of herein by tendering the performance required under the obligation or trust deed, 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 ORS 86.753.

In constructing 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.

STATE OF CALIFORNIA,
COUNTY OF CONTRA COSTA'ss.

Teri L Thompson
FIRST AMERICAN TITLE INSURANCE COMPANY

This instrument was acknowledged before me on 7/16, 2001, by Teri L Thompson
FIRST AMERICAN TITLE INSURANCE COMPANY, as Trustee.

Janice R. McIntire
Notary Public for FIRST AMERICAN
My commission expires: 6/27/2002

(SEAL)



THIS IS AN ATTEMPT TO COLLECT A DEBT AND INFORMATION OBTAINED WILL BE USED FOR THAT PURPOSE. HOWEVER IF YOU HAVE OR ARE IN THE PROCESS OF OBTAINING DISCHARGE OF THE DEBT FROM A BANKRUPTCY COURT, THIS DOCUMENT IS NOT AN ATTEMPT TO COLLECT A DEBT, BUT ONLY ENFORCEMENT OF LIEN RIGHTS AGAINST THE PROPERTY.

State of Oregon, County of Klamath
Recorded 07/17/01 at 3:13 p.m.
In Vol. M01 Page 35030
Linda Smith,
County Clerk Fee \$ 26.00