M18 PAGE 4462

(A)

NOTICE OF DEFAULT AND ELECTION TO SELL

BILLY T. AUDISS and DOROTHY L. AUDISS, husband and wife , as grantor. made, executed and delivered to OREGON TITLE INSURANCE CO. as trustee. to secure the performance of certain obligations including the payment of the principal sum of \$ 19,700.00 in favor of _____COMMONWEALTH, INC., an Oregon corporation _____ as beneficiary, that certain trust deed dated May 22 , 19 64, and recorded. July 10 1964 , in book 224 at page 379 of the mortgage records of KLAMATH . Q. , County. Oregon, covering the following described real property situated in said county:

....LOT 6, BLOCK 1, CASA MANANA.....

County of Klamath, State of Oregon

2303

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 and that the beneficiary is the owner and holder of the obligations, the performance of which is secured by said trust deed; turther, that no action, suit or proceeding has been instituted to recover the debt, or any part thereof, now remaining secured by the said trust deed, or, it such action or proceeding has been instituted, such action or proceeding has been dismissed.

There is a default by the grantor owing the obligations, the performance of which is secured by said trust deed, with respect to provisions therein which authorize sale in the event of default of such provision, in that the grantor has failed to pay, when due, the following sums thereon:

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which are now past due, owing and delinquent. Grantor's failure just described is the default for which the foreclosure mentioned below is made.

By reason of said default, the beneficiary has declared all obligations secured by said trust deed immediately due, owing and payable, said sums being the following, to-wit: The sum of \$18,734.74 with

interest thereon at the rate of 5 1/4 per cent per annum from December 1, 1967, less the sum of \$237.13 applied to principal on the date of the recording of the Notice of Default.

Notice hereby is given that the undersigned, by reason of said default, has elected and he hereby does elect to foreclose said trust deed by advertisement and sale pursuant to Oregon Revised Statutes Sections 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 ofter the execution of the trust deed, to satisfy the obligations secured by said trust deed and the expenses of the sale, including a reasonable charge by the trustee as provided by law, and the reasonable fees of trustee's attorneys.

187.110 of Oregon Revised Statutes on October 10, 19, 68 at the following place: Inside Front Doorof .. County .. Courthouse .. in the City of Klamath Falls, County of Klamath, State of Oregon, which is the hour, date and place lixed by the trustee for said sale.



4463 Other than as shown of record, neither the said beneficiary nor the said trustee has any actual notice of any per-11 . . 11 son 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 NONE Notice is further given that any person named in Section 86.760 of Oregon Revised Statutes has the right to have the foreclosure proceeding dismissed and the trust deed reinstated by payment of the entire amount due (other than such portion of said principal as would not then be due had no default occurred), together with costs, trustee's and attorney's tees, at any time prior to five days before the date set for said sale. In construing this notice and whenever the context hereof so requires, 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 each and all other persons owing an obligation, the performance of which is secured by said trust deed, the word "trustee" includes any successor-trustee, and the word "beneficiary" includes any successor in interest of the beneficiary first named above. Tronge XXXXXX Receive XXXXX Steles which y (If executed by a corporation offic corporate seal) Successor-Trustee NOTICE OF DEFAULT AND BURDICK, JR. Grantor Trustee Coun and **ELECTION TO SELL** the within HUTCHINSON, SCHWAB & BURDICK Attorneys at law 1200 Oregon National Bullding 610 S. W. Alder Street Portland, Oregon 97205 AUDISS an L. AUDISS record and M-68 direck A.M., and RE TRUST DEED page. said Klamath [FORM No. 534] hand Rogers STATE OF OREGON, for 0 50 ß Record of Mortgages that . Ь Mav my BILLY T. DOROTHY L DENTON . Ч certify Witness Borothy County affixed ă County book (If the signer of the obove is a comparation, use the form of acknowledgment opposite.) (ORS 93.490) STATE OF OREGON, STATE OF CREGON, County of .) 55. May 15 19.6.8. Personally appeared. Personally appeared the above named each for himself and not one for the other, did say that the former is the DENTON G. BURDICK, JR. and acknowledged the foregoing instrument to be president and that the latter is the his voluntary act and deed. secretary of, a corporation, and that the seal atlixed to the foregoing instrument is the corporato seal of said corporation and that said instrument was signed and sealed in behalt of said corporation by authority of its board of directors; and each of them acknowledged said instrument to be its voluntary act and deed. secretary of ... COFFICIAL SEAL) S. LUCO SOUCH My commission expires: 7-11-68 (OFFICIAL SEAL) Notary Public for Oregon My commission expires: 20 $\langle \phi \rangle_{c}$