

8306

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NOTICE OF DEFAULT AND ELECTION TO SELL

Stanley A. Harnsberger and Peggy Harnsberger, as grantor,
made, executed and delivered to William Ganong, Jr., as trustee,
to secure the performance of certain obligations including the payment of the principal sum of \$ 12,000.00
in favor of First Federal Savings and Loan Association of Klamath Falls, Oregon
as beneficiary, that certain trust deed dated January 23, 1973, and recorded January 29,
1973, in book M 73 at page 1036 of the mortgage records of Klamath County,
Oregon, covering the following described real property situated in said county:

Starting from the Section corner common to Sections 3, 4, 9 and 10 in Township 40 South, Range 9 East of the Willamette Meridian; thence South 89°50'30" West 648.8 feet to the point of beginning; thence North 0°09'30" West 230.0 feet; thence South 89°50'30" West 247.3 feet, more or less, to a point on the East line of the Klamath Irrigation District right of way for the CH 4 Lateral; thence along the East boundary of the Klamath Irrigation District Lateral South 11°49' East 235.0 feet; thence North 89°50'30" East 200.0 feet, more or less, to the point of beginning.

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; further, 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, if 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:

February 20, 1975	\$ 22.83
March 20, 1975	96.68
April 20, 1975	96.68
May 20, 1975	96.68
June 20, 1975	96.68
July 20, 1975	96.68
August 20, 1975	96.68
September 20, 1975	96.68
October 20, 1975	96.68
November 20, 1975	96.68
December 20, 1975	96.68
	<u>\$989.63</u>

Plus Reserve Deficiency of \$296.37 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:

Principal Balance	\$ 11,775.87
Interest as of Dec. 31, 1975	790.66
Reserve Deficiency	<u>296.37</u>
	<u>\$ 12,862.90</u>

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 after 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.

Said sale will be held at the hour of 10:00 o'clock, A.M., Standard Time, as established by Section 187.110 of Oregon Revised Statutes on May 24, 1976, at the following place: 540 Main Street, Room 204 in the City of Klamath Falls, County of Klamath, State of Oregon, which is the hour, date and place fixed by the trustee for said sale.

JUN 16 PM 3 '43

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

NAME AND LAST KNOWN ADDRESS

State of Oregon
Department of Revenue
Salem, Oregon 97310

NATURE OF RIGHT, LIEN OR INTEREST

Judgment on Warrant No. C15975
Recorded October 27, 1975, Book 29, Page 34

Judgment on Warrant No. C15974
Recorded October 27, 1975, Book 29, Page 35

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 fees, 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.

DATED: January 16, 1976

(If executed by a corporation,
affix corporate seal)

Trustee

Beneficiary

(State which)

NOTICE OF DEFAULT AND
ELECTION TO SELL

(FORM No. 911)

STEVENS & ASSOCIATES, INC., PORTLAND, ORE.

RE TRUST DEED

Grantor

TO

Trustee

STATE OF OREGON,

County of Klamath

ss.

I certify that the within instru-

ment was received for record on the

16th day of JANUARY, 1976

at 3:43 o'clock P.M., and recorded

in book M 76 on page 816

Record of Mortgages of said County.

Witness my hand and seal of

County affixed.

WY. D. MILNE

COUNTY CLERK

Title

By: *[Signature]* Deputy

AFTER RECORDING RETURN TO

P.F.E. \$ 6.00

[Signature]

540 Main

Klamath Falls

(If the signer of the above is a corporation,
use the form of acknowledgment opposite.)

(ORS 93.490)

STATE OF OREGON,

County of Klamath

January 16, 1976

Personally appeared the above named

Wm. Ganong, Jr.,

and acknowledged the foregoing instrument to be his voluntary act and deed.

Before me:
(OFFICIAL SEAL) *[Signature]*
Notary Public for Oregon
My commission expires: Oct 2, 1978

STATE OF OREGON, County of) ss.

Personally appeared _____ and

each for himself and not one for the other, did say that the former is the

_____ president and that the latter is the

_____ secretary of _____

a corporation, and that the seal affixed to the

foregoing instrument is the corporate seal of said corporation and that said

instrument was signed and sealed in behalf of said corporation by author-

ity of its board of directors; and each of them acknowledged said instrument

to be its voluntary act and deed.
Before me:

Notary Public for Oregon
My commission expires:

(OFFICIAL SEAL)