

40651

## TRUSTEE'S NOTICE OF SALE

Vol. <sup>M</sup> 77 Page 24537

Reference is made to that certain trust deed made, executed and delivered by LOCKETT BALLARD, dba AMERICAN CONSTRUCTION CO., as grantor, to MOUNTAIN TITLE COMPANY, an Oregon corporation, as trustee, to secure certain obligations in favor of SOUTH VALLEY STATE BANK, an Oregon corporation, as beneficiary, dated April 14, 1977, recorded April 25, 1977, in book M-77 at page 7001 of the mortgage records of Klamath County, Oregon, covering the following described real property situated in said county and state, to-wit:

Lot 5, Block 2, HENLEY ACRES.

Both the beneficiary and the trustee have elected to sell the said real property to satisfy the obligations secured by said trust deed and to foreclose said deed by advertisement and sale; the default for which the foreclosure is made is grantor's failure to pay when due the following sums owing on said obligations, which sums are now past due, owing and delinquent:

On August 30, 1977, the sum of \$28,000.00, together with interest thereon at the rate of 10% per annum from April 14, 1977, until paid.

By reason of said default the beneficiary has declared the entire unpaid balance of all obligations secured by said trust deed together with the interest thereon, immediately due, owing and payable, said sums being the following, to-wit: \$28,000.00, together with interest thereon at the rate of 10% per annum from April 14, 1977, until paid.

A notice of default and election to sell and to foreclose was duly recorded December 19, 1977, in book M-77 at page 24373 of said mortgage records, reference thereto hereby being expressly made.

WHEREFORE, NOTICE HEREBY IS GIVEN That the undersigned trustee will on Tuesday, the 2nd day of May, 1978, at the hour of 10:00 o'clock, A.M., Standard Time, as established by Section 187.110, Oregon Revised Statutes, at the front steps of the courthouse, in the City of Klamath Falls, County of Klamath, State of Oregon, sell at public auction to the highest bidder for cash the interest in the said described real property which the grantor had or had power to convey at the time of the execution by him of the said trust deed, together with any interest which the grantor or his successors in interest acquired after the execution of said trust deed, to satisfy the foregoing obligations thereby secured and the costs and expenses of sale, including a reasonable charge by the trustee. 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 any other person owing an obligation, the performance of which is secured by said trust deed, and their successors in interest; the word "trustee" includes any successor trustee and the word "beneficiary" includes any successor in interest of the beneficiary named in the trust deed.

DATED at Klamath Falls, Oregon, December 19, 1977.

*H. F. Smith*  
Successor Trustee

STATE OF OREGON; COUNTY OF KLAMATH; ss.

I hereby certify that the within instrument was received and filed for record on the 20th day of December A.D., 1977 at 1:05 o'clock P.M., and duly recorded in Vol. M77 of Mortgages on Page 24537.

FEE \$3.00

WM. D. MILNE, County Clerk

By *Bernard J. Helach* Deputy

*Return to H. F. Smith - 540 Main - K. Falls*