

SK

KFE-2

59566

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NOTICE OF DEFAULT AND ELECTION TO SELL

Carl Spaulding and Fern Spaulding husband and wife, as grantor,  
made, executed and delivered to Klamath County Title Company, as trustee,  
to secure the performance of certain obligations including the payment of the principal sum of \$ 2,045.00  
in favor of Carlse Development Company and Edsel Development Company, as beneficiary,  
that certain trust deed dated May 24, 19 76, and recorded February 22, 19 77,  
in book M 77 at page 3077, of the mortgage records of Klamath County, Oregon, or  
as file number \_\_\_\_\_, reel number \_\_\_\_\_ (indicate which), covering the following described real  
property situated in said county:

Lot 25 in Block 44 of First Addition to Klamath Forest Estates  
according to the official plat thereof on file in the office of  
the County Clerk of Klamath County, Oregon.

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:

The monthly principal and interest payment due May 24, 1977, has not  
been made and like installments coming due on the 24th day of each  
calendar month. Also any unpaid taxes or assessments.

which are now past due, owing and delinquent. Grantor's failure just described is the default for which the fore-  
closure 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:

\$1790.00 plus interest at 7% from April 24, 1977, together with any unpaid  
taxes and assessments and all expenses of trustee sale.

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 2 o'clock, P.M., Standard Time, as established by Section  
187.110 of Oregon Revised Statutes on May 4, 19 79, at the following place:  
Klamath County Title Company 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.

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

NATURE OF RIGHT, LIEN OR INTEREST

Garl Spaulding and Fern  
Spaulding  
638 Sherman Way  
Buena Park, CA 90620

Record Owners

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.

KLAMATH COUNTY TITLE CO.

DATED: December 6, 1978

(If executed by a corporation,  
affix corporate seal)

By Darle Runnels Secretary  
Trustee Beneficiary (State which)

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

(ORS 93.490)

STATE OF OREGON,

County of \_\_\_\_\_ } ss.

, 1978

Personally appeared the above named \_\_\_\_\_

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

Before me:

(OFFICIAL  
SEAL)

Notary Public for Oregon  
My commission expires:

STATE OF OREGON, County of Klamath  
December 6, 1978 } ss.

Personally appeared Darle Runnels and

who, being duly sworn,  
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 Klamath

County Title Co., 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:

Carolyn DeVore  
Notary Public for Oregon

My commission expires: 3-20-81

(OFFICIAL  
SEAL)

# NOTICE OF DEFAULT AND ELECTION TO SELL

(FORM No. 684)

STEVENS-NEES LAW PUB. CO., PORTLAND, ORE.

## RE TRUST DEED

Grantor

TO

Trustee

AFTER RECORDING RETURN TO

Klamath Falls Forest Estates  
1801 Century Park West  
Los Angeles, CA 90067  
Attn: A. Scuter, Escrow

SPACE RESERVED  
FOR  
RECORDER'S USE

STATE OF OREGON

County of Klamath } ss.

I certify that the within instru-  
ment was received for record on the  
8th day of December, 1978,  
at 4:05 o'clock P.M., and recorded  
in book M-78 on page 27734 or as  
file/reel number 59566

Record of Mortgages of said County.

Witness my hand and seal of  
County affixed.

Wm. D. Milne

Recording Officer.

Fee \$6.00 By Jaqueline Miller Deputy.