

SK

74230

Vol. <sup>m</sup> 79. Page 22056

## NOTICE OF DEFAULT AND ELECTION TO SELL

Kenneth Ward Holcomb and Suzanne K. Holcomb, 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 \$28,350.00 in favor of Martin Development Corporation, as beneficiary, that certain trust deed dated September 8, 1977, and recorded September 12, 1977, in book M77 at page 16973, 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 12 in Block 4 of Tract 1093, Pinecrest, 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:

Payment of \$268.90 due April 12, 1979, and monthly payments due thereafter.

Water bill in the amount of \$50.32.

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:

\$28,111.36 together with interest at 9-3/4% from March 16, 1979.

\$50.32 water charges.

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 2:00 o'clock, P. M., Standard Time, as established by Section 187.110 of Oregon Revised Statutes on February 13, 1980, at the following place: Klamath County Title Company, 422 Main Street, 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  
Mr. and Mrs. Kenneth W. Holcomb  
P.O. Box 594  
Bly, Oregon 97622  
Susan Holcomb  
P. O. Box 922  
Waterford, CA 95386

NATURE OF RIGHT, LIEN, OR INTEREST  
Record Owner  
Record Owner

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: September 19, 1979

KLAMATH COUNTY TITLE CO.  
By Darle Rannels  
Trustee Beneficiary (State which)

(If executed by a corporation, affix corporate seal)

NOTICE OF DEFAULT AND ELECTION TO SELL  
(FORM No. 884)  
STEVEN NEES LAW FIRM, CO. PORTLAND, ORE.  
RE TRUST DEED

Grantor  
TO  
Trustee

STATE OF OREGON  
County of Klamath  
I certify that the within instrument was received for record on the 19th day of September, 1979, at 3:26 o'clock PM, and recorded in book M79 on page 22356 or as file number 74230  
Record of Mortgages of said County.  
Witness my hand and seal of County affixed  
Wm. D. Milne  
County Clerk  
By Darle Rannels Deputy  
Fee \$7.00

AFTER RECORDING RETURN TO  
Klamath County Title Co.

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

(ORS 93.490)  
STATE OF OREGON, County of Klamath ) ss.  
September 19, 1979  
Personally appeared Darle Rannels and  
I, \_\_\_\_\_, 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 Company, 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 authority of its board of directors; and each of them acknowledged said instrument to be its voluntary act and deed.  
Before me: Carolyn DeVore  
(OFFICIAL SEAL)  
Notary Public for Oregon  
My commission expires: Mar 30, 1981