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Vol. NOTICE OF DEFAULT AND ELECTION TO SELL

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VIRGINIA P. ARMSTRONG

made, executed and delivered to <u>WILLIAM L. SISEMORE</u> , as grantor, to secure the performance of certain obligations including the payment of the principal sum of \$ 20,000.00 in favor of ______D. D. REEDER that certain trust deed dated ______November 22 ______19.77., and recorded ______November 28 ______NOVEMBER in book M77 at page 22976 of the mortgage records of Klamath County, Oregon, or

The state is a second of the second of the second of the second second second second second second second second RE LENSI DEED Lot⁶6 in Block 12 of Tract No. 1006 Second Addition to Cypress Villa, EFFaccording Coefficial plat thereof on file in the office of the MOLICCounty Clerklof, Klamath County, Oregon. 21412 Ob. 055004

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2EVI 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.

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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: HTATE OF OREGON 3 I STATE OF OREGON COULD PE

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D. And Stranger of Plus interest monthly from October 23, 1979; LTHETOR BRIDDET 1

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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:

\$20,000.00 with interest at the rate of 10% per annum from September 23, 1979, together with expenses advanced for insurance in sum of \$89.13

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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 June 4 , 1980, at the following place: 540 Main Street, Room 204, 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 per-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: If the trust deed of the property of t

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NAME AND LAST KNOWN ADDRESS	NATURE OF RIGHT, LIEN OR INTEREST
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5431 Sylvia Sunch the Grands pie of hed the bone to cline Figure 1 amath Falls Oregon 97601	thest bidder for easy the interest in the source end property of the time of the execution by how of the start devi, regener terest required after the construct the most cred, to carrie the
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Klamath Falls, Oregon 97601	
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Present Tenant 5521 Sylvia	Occupant
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together with expenses advan	ced for insurance in second \$29,13
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have the foreclosure proceeding dismissed and the than such portion of said principal as would not the and attornov's face at any time prior to five days	ned in Section 86.760 of Oregon Revised Statutes has the right to trust deed reinstated by payment of the entire amount due (other ten be due had no default occurred), together with costs, trustee's before the date set for said sale. The context hereof so requires, the masculine gender includes the
the singular includes the	plural, the word "grantor" includes any successor in interest to the
the second and all other persons owin	g an obligation, the performance of which is secured by said trust rustee, and the word "beneficiary" includes any successor in inter-
est of the beneficiary first named above.	ň
DATED: January 15, 19 80.	Willia Surem
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10,000.00 on Tryember 23, 1	\$6£
[If the signer of the obove is a corporation, use the form of acknowledgment opposite.] [IOA 68:DOL 5.] [4]	93.490]
STATE OF OREGON,	STATE OF OREGON, County of
STATE OF OREGON,	
Personally appeared the above, named	the bimerit and not one for the other, did say that the former is the
William L. Sisemore	president and that the latter is the
his voluntary act and deed.	a corporation and that the seal attixed to the
Cho, Suffering a super perior many described rest p	toregoing instrument is the corporate seal of said corporation and that said binstrument was signed and sealed in behalt of said corporation by author- ity of its board of directors; and each of them acknowledged said instrument
CORFICIAL (19 MILLING TOLINU	ity of its board of directors; and each of meni acknowledged sub management fo be its voluntary act and deed. Sentium Before me: Tinzi dood the use tinked act by the development
SEAL) Votacy Public for Oregon	(OFFICIAL
(My commission expires: 2-3-81	Notary Public for Oregon SEAL) My commission expires:
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	TL' CLEZON STATE OF OREGON
FIECTION TO SELLOUT DI	at thereof on file in the office of the file
(FORM No. 884)	a 1096 Second Additio. County of Klawath
RE TRUST DEED	I certify that the within instru- ment was received for record on the
or the pumber (1994) and county (1994) and county situated in suid county.	(inglicate input 15th day of a January 19.80),
HILL HE	at. [3:2] o'clock P M., and recorded space RESERVED in book M80 on page 873 or as
In Javas of D. 10, REEDER	FOR file/reel number 79378
to second the bellounder of con Trustee	Record of Mortgages of said County.
A mane evection out detroyed to we will be the	I T STREADER Witness my hand and seal of County affixed.
AFTER RECORDING RETURN TO	ELYARI VHD EFECTION 10 WmG. D. Milne
540 Main	Recording Officer.
× Spalls	By Dernetha Afels de Deputy
Contract of the state of the second state of t	Fee \$7.00