

79378

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NOTICE OF DEFAULT AND ELECTION TO SELL

VIRGINIA P. ARMSTRONG

made, executed and delivered to WILLIAM L. SISEMORE, 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, as trustee,
that certain trust deed dated November 22, 1977, and recorded November 28, 1977,
in book M77 at page 22976, 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:

SEE TRUST DEED

Lot #6 in Block 12 of Tract No. 1006 Second Addition to Cypress Villa,
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:

\$10,000.00 on November 23, 1978;

10,000.00 on November 23, 1979;

Plus interest monthly from October 23, 1979;

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

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 Falls, Oregon, 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 15 PM 3:24

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
William C. Ransom 5431 Sylvia Klamath Falls, Oregon 97601	Present owner
James H. Patton 6723 Amber Klamath Falls, Oregon 97601	Present owner
Present Tenant 5521 Sylvia Klamath Falls, Oregon 97601	Occupant

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 15, 19 80

William L. Sisemore
Trustee Beneficiary ~~X~~ (State's witness)

(If executed by a corporation, affix corporate seal)

(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.
Personally appeared the above named)
William L. Sisemore)
and acknowledged the foregoing instrument to be his)
his voluntary act and deed.)
Before me:)
(OFFICIAL SEAL) *Robert M. Fahey*)
Notary Public for Oregon)
My commission expires: 2-5-81)

STATE OF OREGON, County of) ss.
Personally appeared)
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)
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) (OFFICIAL SEAL)
My commission expires:)

NOTICE OF DEFAULT AND ELECTION TO SELL
(FORM No. 854)
STEVENS-NEER LAW FIRM, P.C., PORTLAND, ORE.

RE TRUST DEED

brother's executed in and county of Klamath, Oregon, to wit: **Grantor** William C. Ransom and James H. Patton, to **Trustee** William L. Sisemore.

AFTER RECORDING RETURN TO

William L. Sisemore
540 Main
K. Falls

STATE OF OREGON

County of Klamath

I certify that the within instrument was received for record on the 15th day of January, 19 80, at 3:21 o'clock P.M., and recorded in book M80 on page 873 or as file/reel number 79378, Record of Mortgages of said County. Witness my hand and seal of County affixed.

Recording Officer.

By *Bernard J. Fitch* Deputy