

SK

80459

Vol. 80 Page 2591

NOTICE OF DEFAULT AND ELECTION TO SELL

E. W. G. DEVELOPMENT COMPANY

made, executed and delivered to TRANSAMERICA TITLE INSURANCE COMPANY, as grantor, to secure the performance of certain obligations including the payment of the principal sum of \$ 28,400.00 in favor of RAYMOND A. FRANCISCO and BYRDINE J. FRANCISCO, husband and wife, as beneficiary, that certain trust deed dated November 18, 1979, and recorded in book M-80 at page 1079, 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: (re-recorded to correct typing error on January 28, 1980, in Book M-80 at page 1708, Mortgage Records of Klamath County, Oregon)

(* Transamerica Title Insurance Company resigned as trustee and William L. Sisemore was appointed by instrument recorded February 8, 1980, in Vol. M-80 at page 2590 records of Klamath County, Oregon)

A portion of the NE 1/4, Section 2, Township 39 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon, more particularly described as follows:

Beginning at a 1/2 inch iron pin on the West line of Madison Street and the Northerly bank of the Enterprise Canal, which iron pin bears South 30.0 feet and West 30.0 feet and South 396.7 feet from the East quarter corner of said Section 2; thence along the Northerly bank of the Enterprise Canal North 70°19' West a distance of 123.1 feet to a one-inch iron axle; thence North a distance of 85.6 feet to a point; thence East, parallel with the South right of way line of South Sixth Street a distance of 115.9 feet to a point on the West line of Madison Street; thence South along said West line a distance of 126.7 feet, more or less, to the point of beginning.

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:

\$28,400.00 due January 15, 1980,

DYLED: FEBRUARY 1, 1980

of the beneficiary and named above. The word "trustee" includes any successor-trustee and the word "beneficiary" includes any successor in interest as well as each and every other person owing an obligation the performance of which is secured by said trust deed and the holder of the obligations secured by the trust deed. The word "grantor" includes any person or persons who 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:

\$28,400.00.

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 23, 1980 at the following place: Room 204, 540 Main Street, Klamath Falls, 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
Present Tenant of the Property	

Notice is further given that the purchaser of said property has elected and he hereby does elect to

258'000'00'

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: February 7, 1980

William L. Sisemore
Trustee Beneficiary (State which)

(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. I, the undersigned, a Notary Public for Oregon, do hereby certify that on the 7th day of February, 1980, at 1:08 o'clock P.M., personally appeared William L. Sisemore, who, being duly sworn, acknowledged the foregoing instrument to be his voluntary act and deed.

STATE OF OREGON, County of _____, ss. I, the undersigned, a Notary Public for Oregon, do hereby certify that on the _____ day of _____, 19____, at _____ o'clock _____, personally appeared _____, who, being duly sworn, acknowledged the foregoing instrument to be his voluntary act and deed.

William L. Sisemore
Notary Public for Oregon
My Commission expires: 2-25-81

William L. Sisemore
Notary Public for Oregon
My Commission expires: 2-25-81

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(* LENDER'S FORM No. 884) STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

BOOK 11-8 RE TRUST DEED

TO Grantor
TO Trustee

AFTER RECORDING RETURN TO

William L. Sisemore
540 Main St.
L. Falls, Or.

STATE OF OREGON

County of Klamath, ss. I, the undersigned, a Notary Public for Oregon, do hereby certify that the within instrument was received for record on the 8th day of February, 1980, at 1:08 o'clock P.M., and recorded in book 1180 on page 2591 or as file/reel number 1180459, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

By *Bernetha Shetsch* Recording Officer.
Deputy.