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Vol. 1780 Page 738

NOTICE OF DEFAULT AND ELECTION TO SELL

JOHN ARTHUR FISHER, as grantor,
made, executed and delivered to WILLIAM L. SISEMORE, as trustee,
to secure the performance of certain obligations including the payment of the principal sum of \$5,000.00
in favor of ALETA WAINRIGHT, as beneficiary,
that certain trust deed dated August 14, 1979, and recorded August 15, 1979,
in book M-79 at page 19403, 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: thereafter assigned by instrument recorded April 24, 1980,
in Book M-80, page 7686, Microfilm Records, to Certified Mortgage Company, an Oregon
Corporation:

A tract of land situated in the N $\frac{1}{2}$ NE $\frac{1}{4}$ SE $\frac{1}{4}$ of Section 3, Township 36 South, Range 12 East of
the Willamette Meridian, in the County of Klamath, State of Oregon, more particularly de-
scribed as follows:

Beginning at an iron pin on the East-West center section line of Section 3, which is
South 89°29' West a distance of 320.00 feet from an iron pin marking the East quarter cor-
ner of Section 3; thence South 89°29' West following the East-West center section line of
Section 3 a distance of 527.25 feet to an iron pin on the East bank of the Sycaan River;
thence South 4°16' East along the East bank of the Sycaan River a distance of 252.50 feet
to an iron pin; thence leaving the East bank of the Sycaan River North 89°29' East parallel
to the East-West center section line of Section 3 a distance of 510.22 feet to an iron
pin; thence North 0°24' West parallel to the East line of Section 3 a distance of 251.97
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:

September 14, 1979	\$ 111.23
October 14, 1979	111.23
November 14, 1979	111.23
December 14, 1979	111.23
January 14, 1980	111.23
February 14, 1980	111.23
March 14, 1980	111.23
April 14, 1980	111.23

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:

\$5,000.00, plus interest from August 14, 1979, plus late charges
of \$20.00.

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 September 5, 1980, at the following place: Room 204, 540
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.

APR 29 PM 3 56

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

Carter-Jones Collection Service, Inc.
533 So. 8th Street
Klamath Falls, Oregon 97601

Judgment Lien, recorded in Book
35, page 169, line 1

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: April 29, 19 80.

(If executed by a corporation,
affix corporate seal)

Trustee

Beneficiary

(State which)

NOTICE OF DEFAULT AND
ELECTION TO SELL

(FORM No. 844)

STEVENS-HESS LAW PUB. 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 29th day of April, 19 80, at 3:56 o'clock P.M., and recorded in book 180 on page 7984 or as file number 83788.

Record of Mortgages of said County. Witness my hand and seal of County affixed.

Wm. D. Milne

County Clerk

Title

By Bernetha H. Hetch Deputy

Fee \$7.00

AFTER RECORDING RETURN TO

William L. Sisemore

540 Main St

Klamath Falls,

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

(ORS 93.490)

STATE OF OREGON,

County of Klamath

April 29, 19 80

Personally appeared the above named

William L. Sisemore

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

Before me:

(OFFICIAL
SEAL)

Notary Public for Oregon

My commission expires: 2-5-81

STATE OF OREGON, County of

19

Personally appeared

and

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 authority 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

My commission expires:

(OFFICIAL
SEAL)