

86470

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NOTICE OF DEFAULT AND ELECTION TO SELL

JOHN R. McBRIDE and JOYCE McBRIDE, husband and wife, 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 \$13,000.00 in favor of TOWN & COUNTRY MORTGAGE & INVESTMENT CO., an Oregon corporation, as beneficiary, that certain trust deed dated January 4, 1980, and recorded January 8, 1980, in book M80 at page 393, of the mortgage records of Klamath County, Oregon, or as file number 118104, reel number 118104 (indicate which), covering the following described real property situated in said county: (which beneficiary's interest was thereafter assigned by instrument recorded February 11, 1980, in Book M-80 at page 2707, to Louise A. Parrish):

Lots 1 and 2 in Block 5, Excepting the Westerly 10 feet, Original Town of Bonanza, 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 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:

\$186.52 due March 4, 1980
186.52 due April 4, 1980
186.52 due May 4, 1980
186.52 due June 4, 1980

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:

\$12,950.34 plus interest at 12% per annum from February 5, 1980.

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 10:15 o'clock, A. M., Standard Time, as established by Section 187.110 of Oregon Revised Statutes on November 12, 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.

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

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: July 3, 1980

(If executed by a corporation, affix corporate seal)

Trustee

Beneficiary

(State which)

NOTICE OF DEFAULT AND ELECTION TO SELL

(FORM No. 144)

RE TRUST DEED

STEVEN H. LAW, PUBL. CO., PORTLAND, ORE.

Grantor

Trustee

STATE OF OREGON

County of Klamath

I certify that the within instrument was received for record on the 3rd day of July, 1980, at 4:45 o'clock P.M., and recorded in book M80 on page 12383 or as file number 86470.

Witness my hand and seal of

County affixed

Wm. D. Milne

County Clerk

By *William L. Sisemore*

Title Deputy

Fee \$7.00

AFTER RECORDING RETURN TO

WILLIAM L. SISEMORE
Attorney at Law
540 Main Street
Klamath Falls, OR 97601

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

STATE OF OREGON, County of Klamath

County of Klamath

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

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

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)