

SK

87235

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NOTICE OF DEFAULT AND ELECTION TO SELL

LYNDELL EDWARDS and NANCY L. EDWARDS, 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 \$ 43,200.00 in favor of KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION, as beneficiary, that certain trust deed dated January 24, 1978, and recorded January 27, 1978, in book M78 at page 1644 of the mortgage records of Klamath County, Oregon, property situated in said county: (not a whole), covering the following described real

Lot 13 in Block 7 of First 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:

November 20, 1979	- \$ 35.00
December 20, 1979	- 435.00
January 20, 1980	- 410.00
February 20, 1980	- 410.00
March 20, 1980	- 410.00
April 20, 1980	- 410.00
May 20, 1980	- 410.00
June 20, 1980	- 410.00
July 20, 1980	- 410.00

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:

\$41,944.34, plus interest from October 20, 1979, plus reserves and late charges.

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 December 2, 1980, at the following place: Room 204, 540 Main Street, Klamath Falls, 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
State of Oregon Employment 875 Union St. N.E., Salem, Or. 97311	Judgment entered in Docket 35, page 268
Mervin D. Woodard 2542 Watson, Klamath Falls, Or. 97601	Judgment entered in Docket 35, page 279
State of Oregon Dept. of Revenue State Office Bldg., Salem, Or. 97310	Judgment, Case Warrant No. 28239
Craft Printers, Inc. 1205 Klamath Ave., Klamath Falls, Or. 97601	Judgment, Case DC 79-365 L
U. S. of America, I.R.S. P.O. Box 4451, Portland, Or. 97208	Federal Tax Liens, No. 78137, 78827, 83819

By virtue of interest in Case No. 80-534

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 22, 1980
Trustee William L. Sisemore
Deputy Burchard (State of Oregon)

NOTICE OF DEFAULT AND ELECTION TO SELL
(FORM No. 884)
STEVENS-NESS LAW FIRM CO. PORTLAND, ORE.

RE TRUST DEED

Grantor	Trustee
STATE OF OREGON	County of Klamath

I certify that the within instrument was received for record on the 22nd day of July, 1980, at 3:13 o'clock P.M., and recorded in book M80 on page 13631 or as file number 87235.

Witness my hand and seal of County of Klamath, Oregon.

County Clerk
By Burchard Deputy

Fee \$7.00

AFTER RECORDING RETURN TO
William L. Sisemore
540 Main
K.F.O.

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

STATE OF OREGON, County of Klamath, ss. July 22, 1980.

Personally appeared the above named William L. Sisemore and acknowledged the foregoing instrument to be his voluntary act and deed.

Notary Public for Oregon
My commission expires: 2-5-81

STATE OF OREGON, County of Klamath, ss. July 22, 1980.

Personally appeared William L. Sisemore and Clayton M. Fahey 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 State of Oregon, 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.

Notary Public for Oregon
My commission expires: 2-5-81

(OFFICIAL SEAL)