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NOTICE OF DEFAULT AND ELECTION TO SELL

MILLARD M. REVEER, JR., and IRENE A. RIVEER, husband and wife, as grantor,
 TRANSAMERICA TITLE INSURANCE COMPANY, as trustee,
 made, executed and delivered to _____
 to secure the performance of certain obligations including the payment of the principal sum of \$6,552.32
 in favor of MILDRED KAUNAS, dba LIBRA MINING AND MINERAL CORPORATION, as beneficiary,
 that certain trust deed dated January 30, 1980, and recorded February 11, 1980,
 in Book/Reel/Volume No. M-80 at page 2659 ~~or as Document/Fee/File/Instrument/Microfilm~~
~~No. _____ (indicate which)~~ of the mortgage records of Klamath County, Oregon,
 covering the following described real property situated in said county:

Lot 14, Block 37, KLAMATH FALLS FOREST ESTATES, Highway 66
 Unit, Plat No. 2 in the County of Klamath, State of 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:

A Note, the balance of which is in the principal sum of \$6,552.32, and interest on said sum at the rate of 8% per annum as of February 1, 1980,

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:

The sum of \$6,552.32 and interest thereon at 8% per annum from February 1, 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 9:30 o'clock, A.M., Standard Time, as established by Section 187.110 of Oregon Revised Statutes on March 30, 1981, at the following place: Law Office of William J. Schermer, 433 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.

80 OCT 28 PM 3 57

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

L. W. RETZER and Trust Deed
CORA M. RETZER

P. O. Box 1756
Bull Head City, Arizona 86430

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: October 28, 1980

(If executed by a corporation, affix corporate seal)

William J. Schermer
Trustee Beneficiary (State which)
William J. Schermer

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

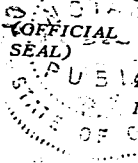
(ORS 93.490)

STATE OF OREGON,
County of Klamath } ss.
October 28, 1980

Personally appeared the above named
William J. Schermer

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

Before me:



William J. Schermer
Notary Public for Oregon
My commission expires: 11-26-81

STATE OF OREGON, County of _____) ss.
Personally appeared _____, 19____

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 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
My commission expires:

(OFFICIAL SEAL)

NOTICE OF DEFAULT AND ELECTION TO SELL
(FORM No. 884)

STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

RE TRUST DEED

MILLARD M. RIVEER, JR.
and IRENE A. RIVEER, Grantor

TO

WILLIAM J. SCHERMER, Trustee

AFTER RECORDING RETURN TO

WILLIAM J. SCHERMER
Attorney at Law
433 Main Street
Klamath Falls, OR 97601

SPACE RESERVED
FOR
RECORDER'S USE

STATE OF OREGON,
County of _____) ss.

I certify that the within instru-
ment was received for record on the
_____ day of _____, 19____

at _____ o'clock _____ M., and recorded
in book/reel/volume No. _____ on
page _____ or as document/fee/file/
instrument/microfilm No. _____,
Record of Mortgages of said County.

Witness my hand and seal of
County affixed.

NAME _____ TITLE _____
By _____ Deputy

20397

of Mortgage Records of Klamath County, in Oregon, wherein Millard M. Riveer Jr. and Irene A. Riveer,
husband and wife _____ is Grantor,

Dated this 27th day of October, 19⁸⁰

By W. H. H. H. H.
Assistant Secretary

DONNA K. MATESON
NOTARY PUBLIC-OREGON
My Commission Expires 12/24/89
for Oregon

Notary Public for Oregon

My commission expires: _____

STATE OF OREGON; COUNTY OF KLAMATH; ss. .

FEE \$10.50

WM. D. MILNE, County Clerk
By Bernetha J. Letoch Deputy