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NOTICE OF DEFAULT AND ELECTION TO SELL

THEODORE B. CASE and SHIRLEY J. CASE, 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 \$ 3,200.00
in favor of L. ORTH SISEMORE, as beneficiary,
that certain trust deed dated August 8, 1977, and recorded August 8, 1977,
in Book/Reel/Volume No. M-77 at page 14315
No (book/reel/volume) of the mortgage records of Klamath County, Oregon,
covering the following described real property situated in said county:

Beginning at a point on the Easterly line of 8th Street, 40 feet South-
easterly from the most Westerly corner of Lot 5, Block 63, of Nichols
Addition to the City of Klamath Falls; thence 40 feet Southeasterly
along the Easterly line of 8th Street; thence 82.10 feet Northeasterly
and paralleling Grant Street; thence 40 feet Northwesterly and paralleling
8th Street; thence 82.10 feet, more or less, Southwesterly to the point
of beginning, being a portion of Lots 5 and 6, Block 63, NICHOLS ADDITION
TO THE CITY OF KLAMATH FALLS, OREGON, 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:

\$59.13 on July 10, 1980
59.13 on August 10, 1980
59.13 on September 10, 1980
59.13 on October 10, 1980
59.13 on November 10, 1980

Together with unpaid taxes for the years 1977-78; 1978-79; 1979-80

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:

\$1,924.86, plus interest from June 10, 1980, plus 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 April 7, 1981, at the following place: Room 204, 540 Main
Street,
Klamath, State of Oregon, which is the hour, date and place fixed by the trustee for said sale.

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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
South Valley State Bank 5215 So. Sixth Street Klamath Falls, Oregon 97601	Beneficiary of Trust Deed recorded May 28, 1980, in Vol. M80, page 9709
Occupant 623 No. 8th Street Klamath Falls, Oregon 97601	Occupant of premises
Occupant 625 No. 8th Street Klamath Falls, Oregon 97601	Occupant of premises
Occupant 627 No. 8th Street Klamath Falls, Oregon 97601	Occupant of premises

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: November 25, 1980

(If executed by a corporation,
affix corporate seal)

Trustee

Beneficiary

(State where)

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

(ORS 93.490)

STATE OF OREGON,

County of Klamath

November 25, 1980

Personally appeared the above named

William L. Sisemore

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

(OFFICIAL
SEAL)

Before me:

Notary Public for Oregon

My commission expires: 2-5-81

STATE OF OREGON, County of Klamath, 1980

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 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

Grantor

TO

Trustee

AFTER RECORDING RETURN TO

William L. Sisemore
540 Main Street
Klamath Falls, Oregon 97601

SPACE RESERVED
FOR
RECORDER'S USE

fee \$ 7.00

STATE OF OREGON,
County of KIAMATH

SS.

I certify that the within instru-
ment was received for record on the
26th day of NOVEMBER, 1980,
at 2:17 o'clock P.M., and recorded
in book/reel/volume No. M80 on
page 23009 or as document/fee/file/
instrument/microfilm No. 93056,
Record of Mortgages of said County.

Witness my hand and seal of
County affixed.

WM. D. MILNE, County Clerk
By Jacqueline J. Milne, Deputy