

94382

NOTICE OF DEFAULT AND ELECTION TO SELL

Vol. M81 Page 118

JAIME SALAZAR, who acquired title as JAMES SALAZAR

made, executed and delivered to WILLIAM L. SISEMORE, as grantor, to secure the performance of certain obligations including the payment of the principal sum of \$ 10,000.00 in favor of TOWN AND COUNTRY MORTGAGE AND INVESTMENT CO., an Oregon Corporation, as beneficiary, that certain trust deed dated July 22, 1980, and recorded July 22, 1980 in Book/Reel/Volume No. M80 at page 13625, 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: (beneficiary's interest assigned by instrument recorded July 22, 1980, in Vol. M80 at page 13627, to Catherine Jackson or Leroy Jackson, Sr.)

A tract of land being a portion of Lots 11, 12 and 13 in Block 7 of North Bly, more particularly described as follows:

Beginning at the most Northerly corner of Lot 11 of said Block 7; said point being on the Southerly boundary of the Klamath Falls-Lakeview Highway; thence Southwesterly along the Northerly boundary of said Lot 11 159.0 feet to the most Westerly corner thereof; thence South 28°53' East along the Westerly boundary of said Lot 11, 64.2 feet to a point; thence South 89°52' East 106.1 feet to a point; thence South 1°13' West 50 feet to a point on the South line of said Lot 13; thence East along the South line of said Lot 13 to the West boundary of tract of land conveyed to C. L. Svensgaard, et ux., by deed recorded September 16, 1968 in Deed Vol. M68, page 8342; thence North 34°52' East to a point on the South boundary of the Klamath Falls-Lakeview Highway; thence Northwesterly along the Southerly boundary of said highway 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:

\$100.00 due September 22, 1980  
100.00 due October 22, 1980  
100.00 due November 22, 1980  
100.00 due December 22, 1980

DATED: JANUARY 2, 1981

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:

\$10,000.00, plus interest from August 27, 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 10:00 o'clock, A.M., Standard Time, as established by Section 187-110 of Oregon Revised Statutes on May 12, 1981, 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 hereby 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: January 5, 19 81.

Trustee

Beneficiary

(State of Oregon)

(If executed by a corporation, affix corporate seal)

100.00 ONE HUNDRED 53' 1980

100.00 ONE HUNDRED 53' 1980

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

100.00 ONE HUNDRED 53' 1980

100.00 ONE HUNDRED 53' 1980

STATE OF OREGON,

ss.

County of Klamath,

January 5, 19 81.

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

My commission expires: 2-5-81

My commission expires: 2-5-81

My commission expires: 2-5-81

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# NOTICE OF DEFAULT AND ELECTION TO SELL

(FORM No. 884)

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

RE TRUST DEED

Consisting of the following described land:

TO HAVE AND TO HOLD

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# STATE OF OREGON,

County of Klamath,

ss:

I certify that the within instrument was received for record on the

5th day of January, 19 81,

at 2:24 o'clock P.M., and recorded

in book/reel/volume No. M81 on

page 118 or as document/fee/file/

instrument/microfilm No. 94382

Record of Mortgages of said County.

Witness my hand and seal of

County affixed.

By: Evelyn Biehn Acting Co. Clerk

By: Bernetha Schetch Deputy

Fee \$7.00

After Recording Return to

William L. Sisemore

540 Main Street

Klamath Falls, Oregon 97601