

95193

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NOTICE OF DEFAULT AND ELECTION TO SELL

ED L. HOWELL and SHARRON K. HOWELL, husband and wife, as grantor, made, executed and delivered to WILLIAM SISEMORE, as trustee, to secure the performance of certain obligations including the payment of the principal sum of \$42,750.00 in favor of KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION, as beneficiary, that certain trust deed dated April 18, 1979, and recorded April 24, 1979, in Book/Receipts No. M79 at page 9251, as Document/Receipt/Instrument/Microfilm No. (indicate which) of the mortgage records of Klamath County, Oregon, covering the following described real property situated in said county: The following-described real property situate in Klamath County, Oregon: A parcel of land situate in Block 24 Eldorado Heights Addition to the City of Klamath Falls, and being more particularly described as follows: Beginning at the West most corner of Lot 7 Block 24, Eldorado Heights Addition to the City of Klamath Falls, Oregon, said corner being on the Southeasterly right of way of Birch Street and from which the Northwest corner of said Block 24 bears North 40°20'30" East 129.10 feet distant; thence along said Southeasterly right of way line of Birch Street, North 40°20'30" East 71.10 feet; thence South 49°39'30" East 124.32 feet; thence South 15°45'10" West 85.19 feet, more or less, to the Northeasterly corner of Lot 10, Block 24; thence along the Northeasterly line of Lots 9 and 10, on a 6°36'40" curve to the left, 105.00 feet to the beginning of said curve; thence continuing along said Northeasterly line of Lot 9 and Lot 8, Block 24, North 49°45' West 35.00 feet, more or less, 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:

\$470.00 on September 20, 1980
 470.00 on October 20, 1980
 470.00 on November 20, 1980
 470.00 on December 20, 1980
 470.00 on January 20, 1981

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:

Principal balance of \$42,099.37, plus interest of \$2,157.92 and reserves of \$17.66, for a total amount due of \$44,274.95.

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 June 9, 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.

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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

Norma Paulus, Secretary of State,
State of Oregon
Salem, Oregon 97310

Judgment docketed December 12, 1980,
in Judgment Lien Docket 35, page 515
Account No. 33

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: January 28, 1981

Trustee

Beneficiary

(State which)

(If executed by a corporation,
affix corporate seal)

(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.
January 28, 1981

Personally appeared the above named

William 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

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

Personally appeared _____ and

_____, 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

_____, 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. 854)

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

RE TRUST DEED

Grantor

TO

Trustee

SPACE RESERVED

FOR

RECORDER'S USE

AFTER RECORDING, RETURN TO

William L. Sisemore
540 Main
K. Fall.

STATE OF OREGON, }
County of Klamath } ss.

I certify that the within instru-
ment was received for record on the
28th day of January, 1981,
at 11:55 o'clock A.M., and recorded
in book/reel/volume No. M81 on
page 1334 or as document/fee/file/
instrument/microfilm No. 95193,
Record of Mortgages of said County.

Witness my hand and seal of
County affixed.

_____, Evelyn Biehn, County Clerk
By _____, Deputy

Fee \$7.00