

OF

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2248

NOTICE OF DEFAULT AND ELECTION TO SELL

E. W. G. DEVELOPMENT COMPANY, 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 \$ 30,000.00
in favor of CERTIFIED MORTGAGE CO., an Oregon Corporation, as beneficiary,
that certain trust deed dated July 2, 1980, and recorded July 2, 1980
in Book 100, Volume No. M80 at page 12430 or as shown by the instrument, interest
No. 12430 (which is a part) of the mortgage records of Klamath County, Oregon,
covering the following described real property situated in said county: (beneficial interest thereafter as-
signed by instrument recorded July 10, 1980, to Seattle First National Bank, as agent for
John Sennhauser, Trustee for Edwin H. Sennhauser)

A portion of the NE 1/4 of Section 2, Township 39 South, Range 9 East of the Willamette
Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at a 1/2 inch iron pin on the West line of Madison Street and the Northerly
bank of the Enterprise Canal, which iron pin bears South 30.00 feet and West 30.00 feet
and South 96.7 feet from the East quarter corner of said Section 2; thence along the North-
erly bank of the Enterprise Canal North 70°19' West, a distance of 123.1 feet to a one-
inch iron axel; thence North a distance of 85.6 feet to a point; thence East, parallel with
the South right of way line of South Sixth Street a distance of 115.9 feet to a point on
the West line of Madison Street; thence South along said West line a distance of 126.7 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:

\$300.00 due on June 2, 1981
300.00 due on July 2, 1981
\$30,000.00 due on July 2, 1981

Failure to pay 1980-81 taxes in the amount of \$276.80, plus interest;
and \$42.48, plus interest;

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:

\$30,000.00 plus interest from May 1, 1981, plus late charges,
and 1980-81 taxes in the amount of \$276.80, plus interest;
and \$42.48, plus interest.

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 1, 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

Emerald Steel Fabricators, Inc.
c/o Jimmie Rundall, registered agent
29402 Enid Road West
Eugene, Oregon 97402

D. G. DeArmon, dba LaPine Realty
LaPine, Oregon

NATURE OF RIGHT, LIEN OR INTEREST

Mortgagee under Mortgage recorded
Nov. 13, 1980, in Vol. M80, page
22157, Microfilm Records of
Klamath County, Oregon

Judgment entered July 14, 1981
Docket Book 37, page 48, line 2
Deschutes County Transcript

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 20, 1981

(If executed by a corporation,
affix corporate seal)

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

STATE OF OREGON,

County of Klamath

July 20, 1981

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: 12-5-85

(ORS 93.490)

STATE OF OREGON, County of Klamath) ss.

Personally appeared _____, 19_____, 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. 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

STATE OF OREGON, County of Klamath) ss.

I certify that the within instru-
ment was received for record on the
20th day of July, 1981,
at 4:17 o'clock P.M., and recorded
in book/reel/volume No. M81 on
page 12963 or as document/fee/file/
instrument/microfilm No. 2248.
Record of Mortgages of said County.

Witness my hand and seal of
County affixed.

Evelyn Biehn County Clerk
By Bernhardt J. Lett Deputy
Fee \$7.00