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Vol. M81 Page 17172

NOTICE OF DEFAULT AND ELECTION TO SELL

Elizabeth J. Ray now known as Elizabeth J. Long, as grantor,
 made, executed and delivered to Frontier Title and Escrow Company, as trustee,
 to secure the performance of certain obligations including the payment of the principal sum of \$ 40,000.00
 in favor of United States National Bank of Oregon, as beneficiary,
 that certain trust deed dated February 19, 1980, and recorded February 29, 1980,
 in book Vol. M80 at page 3880, of the mortgage records of Klamath County, Oregon, or
 as file number, reel number (indicate which), covering the following described real
 property situated in said county:

Lot 11, Block 19, SECOND ADDITION TO KLAMATH RIVER ACRES,
 according to the official plat thereof recorded in the office
 of the County Clerk of Klamath County, 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:

November 1, 1980	\$479.00	May 1, 1981	\$479.00
December 1, 1980	\$479.00	June 1, 1981	\$479.00
January 1, 1981	\$479.00	July 1, 1981	\$479.00
February 1, 1981	\$479.00	August 1, 1981	\$479.00
March 1, 1981	\$479.00	September 1, 1981	\$479.00
April 1, 1981	\$479.00		

Late charges in the amount of \$55.00 (\$5.00 per month)

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:

Unpaid principal balance of \$39,911.09 plus interest thereon at the rate of 11.75% per annum from October 1, 1980 until paid plus late charges in the amount of \$55.00, plus all expenses advanced by the beneficiary pursuant to the terms of the Trust Deed.

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 February 23, 1982, at the following place:
 705 W. 10th _____ in the City of Medford _____, County of Jackson _____, State of Oregon, which is the hour, date and place fixed by the trustee for said sale.

ck.
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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
R. D. Mauk
Elaine R. Mauk
P.O. Box 158
Malott, WA 98829

NATURE OF RIGHT, LIEN OR INTEREST
Beneficiary under the terms
of a Trust Deed

I. C. Burke
dba The Pant Tree
1878 Melrose
Klamath Falls, OR 97601

Judgment lienholder

Elizabeth J. Ray now known
as Elizabeth J. Long
P.O. Box 298
Keno, OR 97626

Grantor

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: September 24, 1981

(If executed by a corporation,
affix corporate seal)

Robert D. Heffernan, Jr.
Trustee Beneficiary (State which)
(successor)

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

(ORS 93.490)

STATE OF OREGON, }
County of Jackson } ss.
September 24, 1981
Personally appeared the above named
Robert D. Heffernan, Jr.
and acknowledged the foregoing instrument to be
his voluntary act and deed.

Before me:
(OFFICIAL SEAL) *Carol Claus*
Notary Public for Oregon
My commission expires: 4-21-85

STATE OF OREGON, County of } ss.
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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. 884)

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

RE TRUST DEED

Elizabeth J. Ray

Grantor

TO

Frontier Title Trustee
and Escrow Company

AFTER RECORDING RETURN TO

Robert D. Heffernan, Jr.
705 W. 10th P.O. Box 1746
Medford, OR 97501

SPACE RESERVED
FOR
RECORDER'S USE

Fee \$8.00

STATE OF OREGON

County of Klamath } ss.

I certify that the within instru-
ment was received for record on the
25th day of September, 1981,
at 11:32 o'clock A.M., and recorded
in book M-81 on page 17272 or as
file/reel number 4848

Record of Mortgages of said County.
Witness my hand and seal of
County affixed.

Evelyn Biehn County Clerk
Recording Officer.

By *[Signature]* Deputy.