

5878
 NOTICE OF DEFAULT AND ELECTION TO SELL

Vol. 361 Page 18827

THOMAS GEORGE BITHOS and MARY JANE BITHOS, 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 \$21,000.00 in favor of TOWN AND COUNTRY MORTGAGE AND INVESTMENT CO., an Oregon Corporation as beneficiary, that certain trust deed dated March 27, 1981 and recorded March 30, 1981 in Book/Reel/Volume No. M81 at page 5670 of the mortgage records of Klamath County, Oregon, covering the following described real property situated in said county:

The E-1/4 NW-1/4, Section 29, Township 34 South, Range 7 East of the Willamette Meridian, in the County of Klamath, State of Oregon, lying South of Southerly right of way of Chiloquin, Klamath Agency Road as now located.

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:

\$315.00 due June 27, 1981
 \$315.00 due July 27, 1981
 315.00 due August 27, 1981
 315.00 due September 27, 1981
 315.00 due October 27, 1981

DAILED: October 28 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:

\$21,000.00 plus interest at the rate of 18% per annum from May 27, 1981, plus late charges.

Klamath Falls, Oregon 97601
 200 Main St.
 Chiloquin, Oregon 97601

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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 March 9, 1982, 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
John L. Taylor 901 S. Boulder Highway, Sp. 148 Henderson, Nevada 89105	Second Mortgage Holder
Betty J. Taylor 901 S. Boulder Highway, Sp. 148 Henderson, Nevada 89105	Second Mortgage Holder
Transamerica Title Insurance Company 600 Main St., Klamath Falls, Oregon 97601	Trustee under Second Mortgage
Carter-Jones Collection 1143 Pine Street Klamath Falls, Oregon 97601	Judgment entered in Register No. DC81-410L, Klamath County, Oregon
Klamath Basin Collection 131 So. 6th St., Klamath Falls, Oregon 97601	Judgment entered in Register No. DC81-666L Klamath County, Oregon

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: October 28, 19 81.

William L. Sismore
Trustee ~~Beneficiary~~ ~~(State which)~~

(If executed by a corporation, affix corporate seal)
312'00 GNS OCTOBER 31' 1981
312'00 GNS OCTOBER 31' 1981
312'00 GNS OCTOBER 31' 1981
(If the signer of the above is a corporation, use the form of acknowledgment opposite.)
312'00 GNS OCTOBER 31' 1981 (ORS 93.490)

STATE OF OREGON,
County of Klamath } ss.
October 28, 19 81
Personally appeared the above named
William L. Sismore
and acknowledged the foregoing instrument to be
his voluntary act and deed.
Before me:
(OFFICIAL SEAL) *John M. Talley*
Notary Public for Oregon
My commission expires: 255-85

STATE OF OREGON, County of Klamath) ss.
October 28, 19 81
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 (OFFICIAL SEAL)
My commission expires:

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. Sismore
540 Main Street
Klamath Falls, Oregon 97601

STATE OF OREGON,
County of Klamath } ss.
I certify that the within instru-
ment was received for record on the
28th day of October, 1981,
at 3:01 o'clock P.M., and recorded
in book/reel/volume No. M81 on
page 18827 or as document/fee/file/
instrument/microfilm No. 5878.
Record of Mortgages of said County.
Witness my hand and seal of
County affixed.
Evelyn Biehn, County Clerk.
Deputy