

6244

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NOTICE OF DEFAULT
AND
ELECTION TO SELL

Reference is made to these certain Trust Deeds made, executed and delivered by LOUISE C. ODEN, as grantor, to South Valley State Bank, as Trustee (William P. Brandsness, Successor Trustee by instrument dated August 20, 1981) to secure certain obligations in favor of Shamrock Development Co. dated December 9, 1978, recorded January 15, 1979 in the Mortgage Records of Klamath County, Oregon, in Book M-79 at pages 1120, 1123 and 1130, covering the following described real property located in Klamath County, Oregon:

Lots 4, 5 and 6, Block 5, Klamath River Sportsman Estates, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon

Both the beneficiary and the trustee have elected to sell the said real property to satisfy the obligations secured by said trust deeds and to foreclose said trust deeds by advertisement and sale.

The default for which the foreclosure is made is grantor's failure to pay the following sums owing on said obligation, which sums are now past due, owing and delinquent on each trust deed separately:

	(M79-Pg 1120)	(M79-Pg 1123)	(M79-Pg 1130)
Principal:	\$2,896.02	\$2,896.02	\$2,896.02
Interest:	1,045.23	1,045.23	1,045.23
Total:	\$3,941.25	\$3,941.25	\$3,941.25

By reason of said default, beneficiary has declared the entire unpaid balance of all obligations secured by said trust deeds together with the interest thereon, immediately due, owing and payable, said sums being the following for each trust deed individually:

TOTAL AMOUNT DUE ON TRUST DEEDS:

Principal:	\$13,500.00
Interest:	3,135.69
	\$16,635.69

NOTICE is hereby given that the undersigned trustee will, on March 3rd, 1982 at the hour of 2:00 o'clock P.M. standard time, as established by Section 187.110, Oregon Revised Statutes, at the office of William P. Brandsness, 411 Pine Street, Klamath Falls, Oregon, sell, at public auction, to the highest bidder for cash, the interest in said described real property, each individually, which the grantor had and had power to convey at the time of the execution by her of the said trust deeds, together with any interest which the grantor hereby secured and the costs and expenses of sale, including a reasonable charge by the Trustee.

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 Deeds reinstated by payment of the entire amounts due on that trust deed (other than such portions 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 (5) 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 any other person owing an obligation, the performance of which is secured by said trust deeds, and their successors in interest; the word "trustee" includes any successor trustee and the word "beneficiary" includes any successor

1. NOTICE

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interest of the beneficiary named in the trust deed.

DATED this 6 day of NOVEMBER, 1981.

William P. Brandsness
William P. Brandsness, Trustee

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of William P. Brandsness, Atty.

this 6th day of November A. D. 19 81 at 4:21 o'clock P. and
duly recorded in Vol. M81, of Mortgages on Page 19446

EVELYN BIEHN, County Clerk

By Suzanne H. Leitch

Fee \$8.00

William P. Brandsness
William P. Brandsness
A Professional
Corporation
Attorney at Law
411 Pine Street
Klamath Falls, OR
97601
Phone: 882-6616