

7036

NOTICE OF DEFAULT AND ELECTION TO SELL Vol. M81 Page 20785

BRIAN O. MAICIN made, executed and delivered to WILLIAM L. SISEMORE, as grantor, to secure the performance of certain obligations including the payment of the principal sum of \$10,000.00, as trustee, in favor of TOWN & COUNTRY MORTGAGE & INVESTMENT CO., as beneficiary, that certain trust deed dated July 11, 1980 and recorded July 14, 1980 in Book 12992/Volume No. M80 at page 12989 of the mortgage records of Klamath County, Oregon, ~~and assigned to Robert B. Kennedy by instrument recorded July 14, 1980, in Vol. M80, page 12992~~ covering the following described real property situated in said county: (beneficiary's interest thereafter assigned to Robert B. Kennedy by instrument recorded July 14, 1980, in Vol. M80, page 12992)

That portion of Lot 15 in Block 42 of HOT SPRINGS ADDITION TO THE CITY OF KLAMATH FALLS, OREGON, and that portion of Block 1A of WILLIAMS ADDITION TO THE CITY OF KLAMATH FALLS, OREGON, according to the duly recorded plat thereof on file in the office of the County Clerk of Klamath County, Oregon, more particularly described as follows:

Beginning at a point which is the Southeasterly corner of said Lot 15 in Block 42, Hot Springs Addition to the City of Klamath Falls, Oregon, and also the Northeasterly corner of Block 1A of Williams Addition to said City and running thence South 20°55' East along the Southwesterly line of Pacific Terrace, a distance of 66.7 feet to a point which is the Southeasterly corner of said Block 1A; thence North 66°05' West along the Southwesterly boundary of said Block 1A a distance of 117.0 feet to a point; thence North 41°20' East a distance of 20.9 feet to a point that is on the boundary line between said Lot 15 and Block 1A mentioned above; thence continuing on the same bearing a distance of 73 feet to a point on the Easterly line of said Lot 15; thence South 20°55' East along the Southwesterly line of Pacific Terrace, a distance of 59.5 feet 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:

\$100.00 due August 11, 1981;
100.00 due September 11, 1981;
100.00 due October 11, 1981; and
100.00 due November 11, 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:

\$10,000.00, plus interest from July 11, 1981.

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 18.110 of Oregon Revised Statutes on April 14, 1982, at the following place: Room 204, 540 Main Street, 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 |
|--|-------------------------------------|
| George Chandler 1710 Roberts Road Medford, Oregon 97501 | Junior lien holder under trust deed |
| Lucille L. Chandler 1710 Roberts Road Medford, Oregon 97501 | Junior lien holder under trust deed |
| Patrick G. Huycke 132 W. Main, Suite 204 Medford, Oregon 97501 | Trustee |
| Robert Whisler 220 Pacific Terrace Klamath Falls, Oregon 97601 | Tenant |

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: December 2, 19 81.

(If executed by a corporation, affix corporate seal)

William L. Sisemore
Trustee ~~SECRETARY~~ (SEAL) (OFFICIAL SEAL)

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

(OR: 93.470)

STATE OF OREGON,)
County of Klamath) ss.
December 2, 19 81.

Personally appeared the above named
William L. Sisemore

and acknowledged the foregoing instrument to be his voluntary act and deed.

(OFFICIAL SEAL)

Before me:
Conor M. Farley
Notary Public for Oregon
My commission expires: 2-5-85

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

Personally appeared _____ and _____

each for himself and not one for the other, did say that the former is the _____ who, being duly sworn, _____ 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 authority 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 _____

SPACE RESERVED FOR RECORDER'S USE

AFTER RECORDING RETURN TO

William L. Sisemore
540 Main Street
Klamath Falls, Oregon 97601

STATE OF OREGON, County of Klamath) ss.

I certify that the within instrument was received for record on the 2 day of December, 19 81, at 4:11 o'clock P.M., and recorded in book reel/volume No. M. 81 on page 20785, or as document/fee/file/instrument/microfilm No. 7036. Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn County Clerk

By *Joyce M. Thure* Deputy
Fee \$8.00