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10817

NOTICE OF DEFAULT AND ELECTION TO SELL

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WILLIAM P. BREITHAUP AND MARILYN A. BREITHAUP, as grantor,
made, executed and delivered to TRANSAMERICA TITLE INSURANCE COMPANY INC., as trustee,
to secure the performance of certain obligations including the payment of the principal sum of \$ 4,500.00
in favor of WELLS FARGO REALTY SERVICES INC., a California corporation beneficiary,
that certain trust deed dated May 9, 1978, and recorded June 22, 1978,
in Book/Reel/Volume No. M78 at page 13329 or as Document/Fee/File/Instrument/Microfilm
No. (Indicate which) of the mortgage records of Klamath County, Oregon,
covering the following described real property situated in said county:

Lot 5 in Block 29 of TRACT 1113 OREGON SHORES UNTT 2 as shown on the
map filed on December 9, 1977 in Volume 21, page 20 of Maps in the office
of the County Recorder of said County

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:

monthly installments of principal and interest due each month
beginning with the month of October, 1980 and continuing to and
including March, 1982 in the amount of \$54.60 each; and subsequent
installments in like amounts; AND, assessment dues of \$79.00, and
subsequent installments.

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: \$3,692.73, plus interest thereon
at the rate of EIGHT (8%) PERCENT per annum from September 9, 1980
until paid and all sums expended by the beneficiary pursuant to the
terms and provisions of the note and deed of trust

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 August 31, 1982, at the following place: at the front entrance
to the County Courthouse 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
SOUTH VALLEY STATE BANK 5215 S. 6th St. Klamath Falls, Ore. 97601	JUDGMENT / 2 # 81-315-2 (Bk 37, pg 34 Line 4 & Bk 37, pg 35 Line 1)
Department of Revenue State of Oregon/403 Pine St., Klamath Falls, Ore., 97601	JUDGMENT / 2 Register #'s DW80-041126 D179-041369
U. S. Treasury/ Internal Revenue 125 S. 6th St., Klamath Falls, Ore., 97601	Tax Lien / KF 1381
Basin Building Inc. 4784 S. 6th, Klamath Falls, Ore., 97601	Action to Collect Suit No. 81-822

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: April 2, 19 82.

(If executed by a corporation,
affix corporate seal)

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

STATE OF OREGON,)
County of) ss.
19
Personally appeared the above named
and acknowledged the foregoing instrument to be
voluntary act and deed.

Before me:
(OFFICIAL
SEAL)

Notary Public for Oregon
My commission expires:

(ORS 93.490)

STATE OF OREGON, County of Klamath) ss.
April 2, 19 82
Personally appeared Andrew A. Patterson, who, being duly sworn,
did say that he is the Assistant Secretary of Transamerica
Title Company, Inc. 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: 11/16/82

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

MARY LOU / TA

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
12 day of April, 19 82,
at 3:43 o'clock P.M., and recorded
in book/reel/volume No. M 82 on
page 4543 or as document/tee/file/
instrument/microfilm No 10817.
Record of Mortgages of said County.

Witness my hand and seal of
County affixed.

Evelyn Biehn County Clerk
By Joyce McQueen Deputy

fee \$8.00