

CE

14489

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## NOTICE OF DEFAULT AND ELECTION TO SELL

JOHN L. BROWN and ADELLA R. BROWN, 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 \$ 29,000.00  
 in favor of KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION, as beneficiary,  
 that certain trust deed dated May 13, 19 80, and recorded May 14, 19 80  
 in Book 1881/Volume No. M80 at page 8858, State of Oregon, Klamath County, Oregon,  
 (and to which) of the mortgage records of  
 covering the following described real property situated in said county:

Lot 45, Block 31, TRACT 1184, OREGON SHORES UNIT 2 1ST ADDITION,  
 according to the official plat thereof on file 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:

\$ 431.00 due December 25, 1981  
 431.00 due January 25, 1982  
 431.00 due February 25, 1982  
 431.00 due March 25, 1982  
 431.00 due April 25, 1982  
 431.00 due May 25, 1982  
 431.00 due June 25, 1982  
 431.00 due July 25, 1982

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:

\$28,418.40, plus interest from November 1, 1981 and late charges.

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 December 21, 19 82, 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

Paddock Mobile Home, Inc.  
2972 So. Sixth Street  
Klamath Falls, Oregon 97601

## NATURE OF RIGHT, LIEN OR INTEREST

Judgment Creditor; Judgment entered  
Feb. 12, 1982, in Docket Book 37, page  
299, line 2, Klamath County Records.

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: August 11, 1982

(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 Klamath } ss.  
August 11, 1982

Personally appeared the above named  
William L. Sisemore  
and acknowledged the foregoing instrument to be  
his voluntary act and deed.

Before me,  
(OFFICIAL SEAL) *Donna M. Farney*  
Notary Public for Oregon  
My commission expires: 2-5-85

(ORS 93.490)

STATE OF OREGON, County of \_\_\_\_\_ ) ss.  
\_\_\_\_\_, 19\_\_\_\_

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. 824)

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

## RE TRUST DEED

\_\_\_\_\_, Grantor  
TO  
\_\_\_\_\_, Trustee

AFTER RECORDING RETURN TO

William L. Sisemore  
540 Main St.  
Klamath Falls, Or. 97601

SPACE RESERVED  
FOR  
RECORDER'S USE

STATE OF OREGON, Klamath } ss.  
County of \_\_\_\_\_

I certify that the within instru-  
ment was received for record on the  
11 day of August, 1982  
at 4:37 o'clock P.M., and recorded  
in book/reel/volume No. M 82 on  
page 10378 or as document/fee/file/  
instrument/microfilm No. 14489,  
Record of Mortgages of said County.

Witness my hand and seal of  
County affixed.

Evelyn Biehn County Clerk  
By *Donna M. Farney* Deputy  
Fee \$8.00