

TA-38-25059

15446

NOTICE OF DEFAULT AND ELECTION TO SELL *Ms Page 12069*

Robert Saltzman

made, executed and delivered to D.L. Hoots, as grantor,  
 to secure the performance of certain obligations including the payment of the principal sum of \$ 53,600.00, as trustee,  
 in favor of Security Savings & Loan Association  
 that certain trust deed dated September 19, 19 80 and recorded September 24, 19 80, as beneficiary,  
 in Book/Ref/Volume No. M80 at page 18307 or as Document/Ref/Instrument/MX XXXX  
 No. (indicate which) of the mortgage records of Klamath County, Oregon,

covering the following described real property situated in said county:  
 A parcel of land situated in Lot 33, Block 1, Tract 1083 CEDAR TRAILS, Section 20,  
 Township 40 South, Range 8 East of the Willamette Meridian, in the County of Klamath,  
 State of Oregon, described as follows:  
 Beginning at a 5/8" iron pin at the Northwest corner of said Lot 33, Block 1; thence South  
 70 deg. 00' 35" East 164.37 feet along the North boundary of Lot 33, Block 1 to a 1/4" iron  
 pin; thence South 00 deg. 2' 31" West 395.02 feet to a 1/4" iron pin on the South boundary  
 of Lot 33, Block 1; thence West 154.50 feet along the South line of Lot 33, Block 1 to a  
 1/4" iron pin at the Southwest corner of Lot 33, Block 1; thence North 00 deg. 02' 28"  
 East 451.30 feet along the West line of Lot 33, Block 1 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:

January 1, 1982	\$585.00
February 1, 1982	585.00
March 1, 1982	585.00
April 1, 1982	585.00
May 1, 1982	585.00
June 1, 1982	585.00
July 1, 1982	585.00
August 1, 1982	585.00

Plus Late Charges 263.25

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:

Principal balance of \$53,367.36; plus unpaid interest accrued for December 1981 of \$567.02,  
 January 1982 of \$567.02, February 1982 of \$567.03, March 1982 of \$567.03, April 1982  
 of \$567.03, May 1982 of \$567.03, June 1982 of \$567.03, July 1982 of \$567.47. plus  
 additional accruing interest from 8-1-82, on the principal balance at the rate of 12.75% per  
 annum; plus late charges of 4% of monthly installments not received within 15 days after  
 the installment became due which late charges total \$263.25 as of 8-16-82; plus delinquent  
 real property taxes due, if any, with interest, plus real property taxes due, plus interest.

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 1:50 o'clock, P.M., Standard Time, as established by Section  
 187.110 of Oregon Revised Statutes on February 24, 1983, at the following place: front steps of  
 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
Unknown	
Cedar Trails	
Keno, OR 97627	Occupant/Renter/Lessee

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 31, 19 82.

(If executed by a corporation, affix corporate seal)

Trustee Beneficiary (State which)

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

(ORS 93.490)

STATE OF OREGON, ) ss.

County of Tillamook

August 31, 19 82.

Personally appeared the above named

Douglas E. Kaufman

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

STATE OF OREGON, County of ) ss.

Personally appeared, 19, 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 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)

Before me:

Notary Public for Oregon

My commission expires: 2-26-86

Warren A. McMinimee

## NOTICE OF DEFAULT AND ELECTION TO SELL

### RE TRUST DEED

Grantor

TO

SPACE RESERVED  
FOR  
RECORDER'S USE

### AFTER RECORDING RETURN TO

Willamette Savings & Loan Assn.  
P.O. Box 5555  
Portland, OR 97228  
Attn: Legal Dept.

STATE OF OREGON, ) ss.  
County of Klamath

I certify that the within instrument was received for record on the 13 day of Sept, 19 82, at 11:06 o'clock A.M., and recorded in book/reel/volume No. M. 82 on page 12069 or as document/fee/file/instrument/microfilm No. 15446, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn D. Lehn County Clerk

By [Signature] Deputy

Fee \$8.00