

OL

15464

NOTICE OF DEFAULT AND ELECTION TO SELL

Reference is made to that certain trust deed made by HAROLD V. ROLFE and JESSIE M. ROLFE, as grantor, to

WILLIAM L. SISEMORE, as trustee,

in favor of TOWN AND COUNTRY MORTGAGE & INVESTMENT CO., as beneficiary,
 dated December 4, 1980, recorded December 5, 1980, in the mortgage records of
Klamath County, Oregon, in book/reel/volume No. M-80 at page 23620, or as
 fee/file/instrument/microfilm/reception No. _____ (indicate which), covering the following described real
 property situated in said county and state, to-wit:

See Exhibit "A" attached hereto and
 incorporated by this reference.

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; 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 or other person owing an obligation, the performance of which is secured by said trust deed, or by their successor in interest, with respect to provisions therein which authorize sale in the event of default of such provision; the default for which foreclosure is made is grantor's failure to pay when due the following sums: Monthly installments in the amount of \$90.00 each which were due and payable July 4, August 4 and September 4, 1982; together with real property taxes for the following years and amounts, plus interest: 1981-82 \$200.60; 1980-81 \$221.64; and 1979-80 \$199.80.

By reason of said default, the beneficiary has declared all obligations secured by said trust deed immediately due and payable, said sums being the following, to-wit: Principal balance of \$9,000.00 plus interest at the rate of 12% per annum from June 4, 1982, until paid; together with the real property taxes and interest set forth above.

NOTE: The above said beneficiary has appointed William M. Ganong, Attorney at Law, 1151 Pine Street, Klamath Falls, Oregon 97601 as Successor Trustee.

Notice hereby is given that the beneficiary and trustee, by reason of said default, have elected and do hereby 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 the compensation of 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 January 31, 1982, at the following place: Front steps of
the 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
a. Oregon Department of Human Resources Salem, Or 97310	Judgment in favor of State of Oregon
b. Carolyn Sue Rolfe 1726 3rd St. S.W. Loveland, Co 80537	Child Support Judgment

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 to the beneficiary of the entire amount then due (other than such portion of said principal as would not then be due had no default occurred), together with costs and trustee's and attorney's fees as provided by law, at any time prior to five days before the date for said sale.

In construing this notice, 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 persons owing an obligation, the performance of which is secured by said trust deed, the words "trustee" and "beneficiary" include their respective successors in interest, if any.

DATED: September 10, 1982

William M. Ganong, Trustee

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,

County of Klamath

September 10, 1982

Personally appeared the above named

William M. Ganong

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

Before me:

(OFFICIAL SEAL)

Notary Public for Oregon

My commission expires: 3/13/84

STATE OF OREGON, County of

1982 ss.

Personally appeared

who, being duly sworn, did say that he is the

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 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, OR.

Re: Trust Deed From

Grantor

To

Trustee

AFTER RECORDING RETURN TO

William M. Ganong
1151 Pine Street,
Klamath Falls, Or 97601

SPACE RESERVED FOR RECORDER'S USE

STATE OF OREGON,

County of ss.

I certify that the within instrument was received for record on the day of 1982, at o'clock M., and recorded in book/reel/volume No. on page or as fee/file/instrument/microfilm/reception No. Record of Mortgages of said County.

Witness my hand and seal of County affixed.

NAME

TITLE

By Deputy

EXHIBIT A

12124

A parcel of land lying in Tract 38 and Tract 39 of HOMEDALE and in the N½ of the NE¼ of the NW¼ of Section 11, Township 39 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon, being a portion of that property described in those deeds to Klamath County, recorded in Book 309 at page 479 and Book 319 at page 679, Deed Records; the said parcel being all that portion of said Tract 38 and Tract 39 of Homedale, which lies on the Westerly side of the center line of the continuation of Hope Street Southerly to Wiard Street as this County Road has been relocated, which center line is described as follows:

Beginning at Engineer's center line Station 21 plus 30.24, said Station being 838.4 feet South and 2068.2 feet East of the Northwest corner of Section 11, Township 39 South, Range 9 East of the Willamette Meridian; thence North 1° 10' 30" East a distance of 669.76 feet to Engineer's center line Station 28 plus 00, SAVE AND EXCEPT that portion of the above described parcel included in a strip of land 40.0 feet in width, and which is parallel with and adjacent to the above described center line.

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record

2:35

This 13 day of Sept A.D. 19 82 at o'clock PM and

duly recorded in Vol. M 82, of Mtge on a.c. 12122

Fee \$12.00

EVELYN BIRN, County Clerk

By

Joyce McChase