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K-35343  
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NOTICE OF DEFAULT AND ELECTION TO SELL

Frank R. Baddeley and Patsy R. Baddeley, as Grantors, made, executed and delivered to Transamerica Insurance Co., as Trustee, to secure the performance of certain obligations including the payment of the principal sum of \$1,869.86 in favor of Wells Fargo Realty Services, Inc., Trustee Under Trust 7219, as beneficiary, that certain trust deed dated February 14, 1979, and recorded March 15, 1979, in Book M79, at Page 5897, of the Mortgage Records of Klamath County, Oregon, covering the following described real property situated in said county:

Lot 29 in Block 1 OREGON SHORES SUBDIVISION - Tract #1053 in the County of Klamath, State of Oregon, as shown on the Map filed on October 3, 1973, in Volume 20, Pages 21 and 22 of MAPS in the office of the County Recorder of said County.

The beneficial interest was assigned to Real Estate Loan Fund Oreg. Ltd. by instrument dated April 3, 1979, recorded April 9, 1979, in Book M79, Page 7728, rerecorded in Book M79, Page 12342, 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 situated and that Real Estate Loan Fund Oreg. Ltd., assignee of the the beneficiary, is the owner and holder of the obligations, the performance of which is secured by said trust deed; that William C. Crothers, Jr. has been appointed successor trustee by instrument dated July 29, 1982, recorded in Klamath County Mortgage Records in Book M82, Page 10170, rerecorded in Book M82, Page 11654, 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 Grantors 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 Grantors have failed to pay, when due, the following sums thereon:

Delinquent installments: \$33.84 Due October 1, 1981,  
and same amount due on the 1st  
day of each month thereafter.

Delinquent taxes: \$ 65.95, plus interest thereon, for the fiscal year 1981-82;

which amounts are now past due, owing and delinquent, and in addition, Grantors failed to keep the property free of liens, namely that Judgment in favor of Oregon Shores Beach Club in the amount of \$678.01, filed January 21, 1982, in Judgment Lien Docket 37, Page 276. Grantors' 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:

Unpaid principle balance of \$1,278.40, plus  
interest thereon at 7% per annum from September 11, 1981, until paid.

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 Grantors had, or had the power to convey, at the time of the execution by him of the trust deed, together with any interest the Grantors or their 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., as established by Section 187.110 of Oregon Revised Statutes on January 28, 1983, at the following place: On the steps of the County Courthouse, in the City of Klamath Falls, County of Klamath Falls, 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 Grantors or of any lessee or other person in possession of or occupying the property.

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 contest hereof so requires, the masculine gender includes the feminine and the neuter, the singular includes the plural, the word "Grantors" includes any successor in interest to the Grantors as well as each and all other persons owing an obligation, the performance of which is secured by the 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 this 10 day of Sept., 1982.

*William C. Crothers, Jr.*  
William C. Crothers, Jr., Trustee

STATE OF OREGON, County of Marion) ss.

Personally appeared the above named William C. Crothers, Jr., Trustee, and acknowledged the foregoing instrument to be his voluntary act and deed.

Before me:

*Brenda Joyce Shinn*  
NOTARY PUBLIC FOR OREGON  
My Commission Expires: 7-31-86

AFTER RECORDING RETURN TO:  
William C. Crothers, Jr.  
960 Broadway NE Suite 6  
Salem, Oregon 97301

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STATE OF OREGON; COUNTY OF KLAMATH: ss.

I hereby certify that the within instrument was received and filed for record on the

13 day of Sept A.D., 1982 at 3:06 o'clock p M., and duly recorded in

Vol M 82 of Mtge on page 12143.

Fee \$ 8.00

EVELYN DIEHN  
COUNTY CLERK  
By *Joyce M. Shinn* Deputy