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Vol. M8V Page 14876

NOTICE OF DEFAULT AND ELECTION TO SELL

17017

Reference is made to that certain trust deed made by James R. Becker and Lynn D. Becker

Richard L. Garbutt, as grantor, to
as successor trustee,
in favor of Leland D. Hon and Dorothea M. Hon, husband and wife, as beneficiary,
dated February 15, 1980, recorded March 27, 1980, in the mortgage records of
County, Oregon, in book/reel/volume No. M80 at page 5781, or as
fee/file/instrument/microfilm/reception No. (indicate which), covering the following described real
property situated in said county and state, to-wit:

Lots 18 and 19, WOODLAND PARK, together with an 2/88ths interest
in the following described lands: 2 parcels situated in Lots 1 & 2,
Section 15, Township 34 South, Range 7 East of the Willamette Meridian,
in County of Klamath, State of Oregon, being more particularly described
as follows (see Exhibit "A")

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:
the monthly payments since October 1, 1981

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 amount of \$7823.37 plus interest at 9 1/2% per annum from
October 1, 1981

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 prop-
erty 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 pro-
vided 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 MARCH 10, 1983, at the following place: Klamath 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

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: Aug 26, 19 82

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 } ss.

, 19

Personally appeared the above named

Richard L. Garbutt

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

Before me:

 Virginia E. Lane
 Notary Public for Oregon
 My commission expires: 7-23-86

STATE OF OREGON, County of _____) ss.
 _____, 19 _____

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

Richard Garbutt
122 So 5th St
K. Till

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 _____, 19 _____, 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

14878

Exhibit "A"

Parcel 1

Beginning at the Northwest corner of said Section 15, Township 34 South, Range 7 East of the Willamette Meridian and running thence along the North line of said Section North $89^{\circ} 42' 15''$ East 400 feet; thence South 62.42 feet; thence South $46^{\circ} 57' 20''$ West 408.82 feet to the Northeasterly bank of the Williamson River; thence following said river bank North $37^{\circ} 53' 20''$ West 136.90 feet; thence North $16^{\circ} 33'$ West 60.98 feet to the West line of Section 15; thence Northerly on said Section line 172.92 feet to the point of beginning.

Parcel 2

Beginning at the Northwest corner of Section 15, Township 34 South, Range 7 East of the Willamette Meridian, and running thence North $89^{\circ} 42' 15''$ East 400.0 feet along the North line of said Section 15; thence South 62.42 feet; thence South $50^{\circ} 43' 50''$ East 453.16 feet; thence South $76^{\circ} 17' 30''$ East 886.79 feet to the true point of beginning of this description; thence South $35^{\circ} 56' 30''$ West 446.55 feet to a point on the Northeasterly bank of Williamson River; thence South $45^{\circ} 32' 20''$ East 84.00 feet; thence North $44^{\circ} 52' 10''$ East 411.58 feet; thence North $34^{\circ} 25' 40''$ West 156.01 feet, more or less to the true point of beginning of this description.

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record . . . 3:03
 this 8 day of Nov A.D. 19 82 at o'clock P.M.
 duly recorded in Vol. M82, of Mtge on Pa 14876
 Fee \$12.00
 By Evelyn Biehn County Clerk
Joyce McNamee

Exhibit "A"