

OL

JANUARY 1981

17241

RECORDED IN CLERK'S OFFICE

NOTICE OF DEFAULT AND ELECTION TO SELL

Vol. 15232 Page 15232

Reference is made to that certain trust deed made by

James R. Becker and Lynn D. Becker,

Richard L. Garbutt,

in favor of Leland D. Hon and Dorothea M. Hon, as grantor, to
dated February 15, 1982, recorded March 27, as successor ~~xxx~~ trustee,
Klamath County, Oregon, in book/reel/volume No. M80, 1980, in the mortgage records of
fee/file/instrument/microfilm/reception No. _____ at page 5781, or as
property situated in said county and state, to-wit:

(indicate which), covering the following described real
Lots 18 and 19, Block 3, WOODLAND PARK, together with an undivided 2/88ths interest in
the following described land, 2 parcels situated in Lots 1 and 2, Section 15, Township
34 South, Range 7 East of the Willamette Meridian, in the County of Klamath, State of
Oregon, and being more particularly described in the attached 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 10/1/81

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 \$7,823.37 plus
interest at 9 1/2% per annum from 10/1/81.

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, 1982, 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.

[illegible]

NATURE OF RIGHT, LIEN OR INTEREST

NAME AND LAST KNOWN ADDRESS

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.

XXXXXXXXXX

Beneficiary

(State which)

(ORS 93.490)

)

County of.....Klamath

November 16, 1982

Personally appeared the above named

Richard L. Garbutt

and acknowledged the foregoing instrument to be.....

his voluntary act and deed.

NOTARY
Before me:

(OFFICIAL
SEAL)

Notary Public for Oregon

My commission expires:

12/29/85

STATE OF OREGON, County of _____) 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. 88-4

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

Re: Trust Deed From

..... Grantor

TO

.....Trustee

AFTER RECORDING RETURN TO
Richard L. Garbutt
122 So. 5th St. - Suite 300
Klamath Falls, OR 97601

SPACE RESERVED
FOR
RECORDER'S USE

STATE OF OREGON,
County of Klamath } ss

I certify that the within instrument was received for record on the 16 day of Nov., 1982 at 11:46 o'clock A. M., and recorded in book/reel/volume No. MB2 on page k5232, or as fee/file/instrument/microfilm/reception No. 17241, Record of Mortgages of said County.

Witness my hand and seal of
County affixed.

Evelyn Biehn County Clerk

NAME	TITLE

Free \$0.00

15 233 A

EXHIBIT A

DESCRIPTION

Lots 18 and 19, Block 3, WOODLAND PARK, together with an undivided 2/88ths interest in the following described land, 2 parcels situated in Lots 1 and 2, Section 15, Township 34 South, Range 7 East of the Willamette Meridian, in the County of Klamath, State of Oregon, and being more particularly described as follows:

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° 42' 15" East 400 feet; thence South 62.42 feet; thence South 46° 57' 20" West 408.82 feet to the Northeasterly bank of the Williamson River; thence following said river bank North 37° 53' 20" West 136.90 feet; thence North 16° 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° 42' 15" East 400.0 feet along the North line of said Section 15; thence South 62.42 feet; thence South 50° 43' 50" East 453.16 feet; thence South 76° 17' 30" East 886.79 feet to the true poing of beginning of this descirption; thence South 35° 56' 30" West 446.55 feet to a point on the Northeasterly bank of Williamson River; thence South 45° 32' 20" East 84.00 feet; thence North 44° 52' 10" East 411.58 feet; thence North 34° 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 .

this 16 day of Nov A.D. 19 82 at 11:45 o'clock A.M. -

duly recorded in Vol. b M82, of Mtge on Page 15232

Fee \$12.00

EVELYN BIEHN County Clerk

By Joyce M. Allen