

OE

18004

NOTICE OF DEFAULT AND ELECTION TO SELL

Vol. 118 Page 17109

JERRY KEITH TERRY and CHARLENE RAYE TERRY, husband and wife, as grantor,
made, executed and delivered to PIONEER NATIONAL TITLE INSURANCE COMPANY, as trustee,
to secure the performance of certain obligations including the payment of the principal sum of \$43,700.00
in favor of PEOPLES MORTGAGE COMPANY, a Washington corporation, as beneficiary,
that certain trust deed dated January 2, 1981, and recorded January 9, 1982,
in Book/Sheet/Volume No. M-81 at page 418, as Document/Instrument/Deed/Trust Deed,
covering the following described real property situated in said county:

Lot 19, in Block 35, HOT SPRINGS ADDITION to the City of Klamath Falls, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

**the beneficial interest under said Trust Deed was assigned to Housing Division, Department of Commerce, State of Oregon, by instrument dated January 2, 1981, and recorded January 13, 1981, in Volume M-81, Page 661, in the Records of 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 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:

DATE	PRINCIPAL AND INTEREST	LATE CHARGE	TOTAL
April 1, 1982	\$ 475.00	\$ 33.25	\$ 508.25
May 1, 1982	475.00	33.25	508.25
June 1, 1982	475.00	33.25	508.25
July 1, 1982	475.00	33.25	508.25
August 1, 1982	475.00	33.25	508.25
September 1, 1982	475.00	33.25	508.25
October 1, 1982	475.00	33.25	508.25
November 1, 1982	475.00	33.25	508.25
December 1, 1982	475.00	33.25	475.00
TOTAL:	\$4,275.00	\$266.00	\$4,541.00

which are now past due, owing and delinquent. Grantor's 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:

Principal amount of \$43,416.58, together with interest thereon at the rate of 9.75% per annum from March 1, 1982.

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 10:00 o'clock, A. M., Standard Time, as established by Section 187.110 of Oregon Revised Statutes on April 27, 1983, at the following place: main door of the 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.

82 DEC 3 AM 11 43

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
Jerry Keith Terry 1941 Manzanita Street Klamath Falls, Oregon 97601	Grantor in the Trust Deed.
Charlene Raye Terry 1941 Manzanita Street Klamath Falls, Oregon 97601	Grantor in the Trust Deed.
Tenants in Possession 1941 Manzanita Street Klamath Falls, Oregon 97601	Persons in possession or claiming the right to possession of the above described real 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 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: December 1, 1982.

Successor Trustee

Beneficiary

(State or District)

(If executed by a corporation,
affix corporate seal)

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

(ORS 93.490)

STATE OF OREGON,

County of Lane

December 1, 1982.

Personally appeared the above named

William S. Wiley

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

Before me:

Barbara M. Millard

Notary Public for Oregon

My commission expires: 8/16/86

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 author-
ity 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)

NOTICE OF DEFAULT AND ELECTION TO SELL

(FORM No. 884)
STEVENS-NEES LAW PUB. CO., PORTLAND, ORE.

RE TRUST DEED

Jerry Keith Terry and
Charlene Raye Terry

Grantor

TO

Pioneer National Title
Insurance Company

Trustee

AFTER RECORDING RETURN TO

William S. Wiley
Attorney at Law
P. O. Box 1147
Eugene, OR 97440

SPACE RESERVED
FOR
RECORDER'S USE

STATE OF OREGON,
County of Klamath) ss.

I certify that the within instru-
ment was received for record on the
3 day of Dec., 1982,
at 11:43 o'clock AM., and recorded
in book/reel/volume No. M82 on
page 17109 or as document/fee/tile/
instrument/microfilm No. 18004
Record of Mortgages of said County.

Witness my hand and seal of
County affixed.

Evelyn Biehn County Clerk

By [Signature] Deputy

Fee \$8.00