

TA - 25755
NOTICE OF DEFAULT AND ELECTION TO SELL

Vol. 1883 Page 2871

20763

made, executed and delivered to Aaron E. Abts and H. Dean Mason, as grantor,
to secure the performance of certain obligations including the payment of the principal sum of \$ 46,000.00,
in favor of D. L. Hoots, as trustee,
that certain trust deed dated April 27, 1978, and recorded May 1, 1978,
in Book 1883, Volume No. M78, at page 8545 or as Record 1883, Page 1883,
No. (indicate which) of the mortgage records of Klamath County, Oregon,
covering the following described real property situated in said county:

Beginning at the most Easterly corner of Lot 2, Block 65, NICHOLS ADDITION TO THE CITY
OF KLAMATH FALLS, OREGON, running thence Northwesterly along the Northeasterly line of
said Lot 2 a distance of 100 feet; thence Southwesterly parallel with Grant Street
(formerly Franklin Street) 54 feet; thence Southeasterly parallel with the Northeasterly
line of said Lot 2 a distance of 100 feet to the Northerly line of Grant Street; thence
Northeasterly along the Northerly line of Grant Street to the place of beginning, in the
County of Klamath, State of 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:

June 1, 1982	\$ 501.40
July 1, 1982	501.40
August 1, 1982	501.40
September 1, 1982	501.40
October 1, 1982	501.40
November 1, 1982	501.40
December 1, 1982	501.40
January 1, 1983	501.40
February 1, 1983	501.40

Plus late charges \$ 110.33

which are now past due, owing and delinquent. Grantor's failure just described is the default for which the fore-
closure 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 balance of \$39,799.54; plus unpaid interest accrued for May, 1982, \$341.14;
June, 1982, of \$339.78; July, 1982, of \$339.78; August, 1982, of \$339.78; September, 1982,
of \$334.27; October, 1982, of \$332.85; November, 1982, of \$331.41; December, 1982, of
\$330.41; January, 1983, of \$329.05, plus additional accruing interest from February 1,
1983, on the principal balance at the rate of 10.25% per annum; plus late charges of 4%
of monthly installments not received within 15 days after the installment became due which
late charges total \$110.33 as of January 16, 1983; plus delinquent real property taxes due,
if any, with interest, plus real property taxes due, plus interest.

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 10:05 o'clock, A.M., Standard Time, as established by Section
187.110 of Oregon Revised Statutes on July 26, 1983, at the following place: front entrance to
the 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

Unknown
825 Grant , Units # 1,2,3,4,5,6
Klamath Falls, Oregon 97601

Occupant/Renter/Lessee

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: February 8, 19 83

(If executed by a corporation, affix corporate seal)

[Signature]
Trustee ~~XXXXXXXXXX~~ (State which)
Douglas E. Kaufman

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

STATE OF OREGON,

(ORS 93.490)

County of Tillamook } ss.
February 8, 19 83

Personally appeared the above named
Douglas E. Kaufman
and acknowledged the foregoing instrument to be
his voluntary act and deed.

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

Personally appeared _____ 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:

Before me:

[Signature]
Notary Public for Oregon

My commission expires: 2-26-86

Notary Public for Oregon
My commission expires:

(OFFICIAL SEAL)

NOTICE OF DEFAULT AND ELECTION TO SELL

RE TRUST DEED

Grantor
TO
Trustee

SPACE RESERVED
FOR
RECORDER'S USE

AFTER RECORDING RETURN TO
Willamette Savings & Loan Assoc.
P. O. Box 5555
Portland, Oregon 97228
ATTN: LEGAL

STATE OF OREGON,
County of Klamath } ss.

I certify that the within instru-
ment was received for record on the
24 day of Feb., 19 83,
at 10:48 o'clock A. M., and recorded
in book/reel/volume No. M83 on
page 2871 or as document/fee/file/
instrument/microfilm No. 20763,
Record of Mortgages of said County.

Witness my hand and seal of
County affixed.

Evelyn Biehn County Clerk
By *[Signature]* Deputy
Fee \$8.00