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NOTICE OF DEFAULT AND ELECTION TO SELL

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H. Dean Mason and Joan C. Mason, husband and wife, as grantor,  
made, executed and delivered to D. L. Hoots, as trustee,  
to secure the performance of certain obligations including the payment of the principal sum of \$ 15,000.00,  
in favor of Security Savings and Loan Association, as beneficiary,  
that certain trust deed dated September 8, 1980, and recorded September 12, 1980,  
in ~~BOOK 1483~~ Volume No. M80 at page 17355 or as ~~Document 1483~~ ~~Filed Instrument~~ ~~Microfilm~~  
(indicate which) of the mortgage records of Klamath County, Oregon,  
covering the following described real property situated in said county:

Beginning at the Northeast corner of Lot 1, Block 4, ORIGINAL TOWN OF LINKVILLE (now City of Klamath Falls, Oregon) OREGON: thence Northwesterly along the Easterly side of said Lot 120 feet; thence Southwesterly parallel with Pine Street 32.5 feet; thence Southeasterly parallel with First Street, 120 feet; thence Northeasterly at right angles to First Street 32.5 feet to the point of beginning, being the Easterly 32.5 feet of Lot 1, Block 4, ORIGINAL TOWN OF LINKVILLE (now City of Klamath Falls, 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	\$186.60
July 1, 1982	186.60
August 1, 1982	186.60
September 1, 1982	186.60
October 1, 1982	186.60
November 1, 1982	186.60
December 1, 1982	186.60
January 1, 1983	186.60
February 1, 1983	186.60

Plus late charges \$102.63

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 balance of \$14,757.38; plus unpaid interest accrued for May, 1982, of \$172.33, June, 1982, of \$172.17; July, 1982, of \$172.17; August, 1982, of \$172.17; September, 1982, of \$171.50; October, 1982, of \$171.32; November, 1982, of \$171.14; December, 1982, of \$171.07; January, 1983, of \$170.94, plus additional accruing interest from February 1, 1983, on the principal balance at the rate of 14.00% per annum; plus late charges of 4% of monthly installments not received within 15 days after the installment became due which late charges total \$102.63 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 10:25 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  
83 Pine Street  
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, 1983

(If executed by a corporation,  
affix corporate seal)

Trustee  (State which)  
Douglas B. Kaufman

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

(ORS 93.490)

STATE OF OREGON, ) ss.

County of Tillamook )  
February 8, 1983

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

Before me:

(OFFICIAL SEAL)

Notary Public for Oregon

My commission expires: 2-26-86

STATE OF OREGON, County of ) ss.

Personally appeared, 1983, 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

### RE TRUST DEED

Grantor

TO

Trustee

SPACE RESERVED  
FOR  
RECORDER'S USE

## AFTER RECORDING RETURN TO

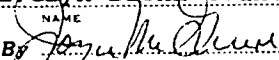
Willamette Savings & Loan Assoc.  
P. O. Box 5555  
Portland, Oregon 97228  
ATTN: LEGAL

STATE OF OREGON, ) ss.  
County of Klamath

I certify that the within instru-  
ment was received for record on the  
25 day of Feb., 1983,  
at 11:10 o'clock A.M., and recorded  
in book/reel/volume No. M83 on  
page 2947 or as document/fee/tile/  
instrument/microfilm No. 20815.  
Record of Mortgages of said County.

Witness my hand and seal of  
County affixed.

Evelyn Biehn County Clerk

By  Deputy  
Fee \$8.00