

21507

## NOTICE OF DEFAULT AND ELECTION TO SELL

Vol. m 83 Page 4124Reference is made to that certain trust deed made by BARRY W. PURNELLWILLIAM L. SISEMOREin favor of ALBERT H. STONE and BARBARA M. STONE, as grantor, todated October 30, 1978, recorded November 3, 1978, in the mortgage records ofKlamath County, Oregon, in book/reel/volume No. M-78, at page 24905, or as

fee/file/instrument/microfilm/reception No. \_\_\_\_\_ (indicate which), covering the following described real

property situated in said county and state, to-wit: LOT 48 and a portion of LOT 49 of FAIR ACRES SUB-DIVISION #1, Klamath County, State of Oregon, more particularly described as follows:Beginning at the Southeast corner of Lot 49; thence North 51.47 feet; thence Westerly146.85 feet; thence Southwesterly 162.94 feet to a point 28.55 feet North of theSouthwest corner of Lot 49; thence South 28.55 feet to the Southwest corner of Lot49; thence Easterly 308 feet to the point of beginning.

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: Monthly installment payments in the amount of \$199.65 each which were due and payable on the first day of September, October, November and December, 1982, and the 1st day of January, February, and March, 1983, together with late payment charges in the amount of \$2.50 for each of the above said dates.

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 balance of \$19,002.13 together with interest at the rate of 11.25% from August 1, 1982, until paid; plus late payment charges totaling \$17.50.

NOTE: The above said beneficiary has appointed William M. Ganong, Attorney at Law, 1151 Pine Street, Klamath Falls, Oregon 97601 as Successor Trustee.

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 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 the compensations of 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 July 26, 1983, at the following place: Front steps of the Courthouse Klamath, State of Oregon, which is the hour, date and place fixed by the trustee for said sale.

ck  
1200



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:

4125

NAME AND LAST KNOWN ADDRESS

NATURE OF RIGHT, LIEN OR INTEREST

See Schedule "A" attached hereto.

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: March 7, 1983

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

STATE OF OREGON, } ss.  
County of Klamath  
March 7, 1983  
Personally appeared the above named  
William M. Ganong  
and acknowledged the foregoing instrument to be  
his voluntary act and deed.

(ORS 93.490)

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)

(OFFICIAL  
SEAL)

Before me:

Notary Public for Oregon

My commission expires:

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

William M. Ganong  
1151 Pine Street  
Klamath Falls, OR 97601

SPACE RESERVED  
FOR  
RECORDER'S USE

STATE OF OREGON,  
County of \_\_\_\_\_ } ss.

I certify that the within instru-  
ment was received for record on the  
day of \_\_\_\_\_, 19\_\_\_\_,  
at \_\_\_\_\_ o'clock \_\_\_\_\_ M., and recorded  
in book/reel/volume No. \_\_\_\_\_ on  
page \_\_\_\_\_ or as file/instrument/  
microfilm/reception No. \_\_\_\_\_,  
Record of Mortgages of said County.

Witness my hand and seal of  
County affixed.

NAME

TITLE

By \_\_\_\_\_ Deputy



SCHEDULE "A"

: 4126

Liens subsequent in time to interest of Trustee in Trust Deed

Name and Last Known Address

Nature of lien

- |  |  |
|--|--|
| 1. Richard H. Reeb or<br>Mildred F. Reeb<br>346 N. 10th Street<br>Klamath Falls OR 97601 | Assignment of Beneficiary's interest<br>in Trust Deed Recorded December 6,<br>1978, in Vol. M-78 at page 27505<br>of Mortgage Records, Klamath County,<br>Oregon.                                  |
| 2. Western Bank<br>421 South 7th Street<br>Klamath Falls OR 97601                        | Mortgage Recorded July 1, 1980, in<br>Vol. M-80 page 12148 as Amended by<br>Modification recorded February 3,<br>1981, in Vol. M-81 at page 1665<br>Mortgage records of Klamath County,<br>Oregon. |
| 3. Certified Mortgage Company<br>836 Klamath Avenue<br>Klamath Falls OR 97601            | Trust Deed recorded February 10, 1982,<br>in Vol. M-82 at page 1756, Mortgage<br>records of Klamath County, Oregon.  |

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record . . . . .  
this 17th day of March A.D. 1983 at 1:46 o'clock P. M., and  
duly recorded in Vol. M83 of Mortgages on Page 4124.  
EVELYN BIEHN, County Clerk

By Bernetha A. Deloche

Fee \$12.00