

SK

22138

M83 5130 9

NOTICE OF DEFAULT AND ELECTION TO SELL

BENJAMIN DAVIS and BETTY DAVIS, husband and wife
 made, executed and delivered to Mountain Title Company, as grantor,
 to secure the performance of certain obligations including the payment of the principal sum of \$
 in favor of Forest Products Federal Credit Union, as beneficiary,
 that certain trust deed dated April 12, 1982, and recorded April 12, 1982,
 in book M82 at page 4520, of the mortgage records of Klamath County, Oregon, or
 as file number, reel number (indicate which), covering the following described real
 property situated in said county:

The South 60 feet of Lot 4, Block 3 of ALTAMONT ACRES,
 according to the official plat thereof on file in the
 office of the County Clerk 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:

Monthly payments of \$646.22, principal and interest, the last such
 payment being made October 1, 1982.

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:

\$22,000 principal balance
 2,140.31 interest accrued to 3/28/83, and further accruing at the
 rate of \$10.55 per day since that date

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 August 25, 1983, at the following place: 540 Main Street,
 Suite 204,
 Klamath, 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

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: April 4, 1983

(If executed by a corporation, affix corporate seal)

Successor Trustee

BANK OF AMERICA

(State which)

NOTICE OF DEFAULT AND ELECTION TO SELL

(FORM No. 884)

RE TRUST DEED

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

Grantor

TO

Trustee

STATE OF OREGON

County of Klamath } ss.

I certify that the within instrument was received for record on the 5th day of April, 1983, at 4:12 o'clock P.M., and recorded in book M83 on page 5130 or as file number 22138.

Witness my hand and seal of Record of Mortgages of said County.

County affixed.

EVELYN BIEHN COUNTY CLERK

By *Shirley Davis* Title Deputy

8.00

AFTER RECORDING RETURN TO

CRANE & BAILEY

ATTORNEYS AT LAW

540 MAIN STREET

KLAMATH FALLS, OREGON 97601

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

STATE OF OREGON,

County of Klamath } ss.

April 4, 1983

Personally appeared the above named

Donald R. Crane

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

Before me:

(OFFICIAL SEAL)

Shirley M. Kipper

Notary Public for Oregon

My commission expires: 6-15-85

(ORS 93.490)

STATE OF OREGON, County of _____) ss.

Personally appeared _____, 19 _____

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 authority 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)