

OE

28238

Vol. m83 Page 1589-1

NOTICE OF DEFAULT AND ELECTION TO SELL

LUTHER H. DEARBORN and FRANCES B. DEARBORN, as grantor,
 made, executed and delivered to KLAMATH COUNTY TITLE COMPANY, as trustee,
 to secure the performance of certain obligations including the payment of the principal sum of \$ 19,800.00
 in favor of LILLIAN P. PIERCE, as beneficiary,
 that certain trust deed dated April 25, 1980 and recorded April 25, 1980
 in Book/Reel/Volume No. M-80 at page 7730 or as Document/Fee/File/Instrument/Microfilm
 No. (indicate which) of the mortgage records of Klamath County, Oregon,
 covering the following described real property situated in said county:

Lot 101, FIRST ADDITION TO CASITAS, according to the official plat thereof on
 file in the office of the County Clerk of Klamath County, Oregon.

- 1) Shurway Contractors, Inc., an Oregon Corporation, Successor in interest of grantors,
 by reason of Warranty Deed from LUTHER H. DEARBORN and FRANCES B. DEARBORN to
 SHURWAY CONTRACTORS, INC., dated August 13, 1981, and recorded August 13, 1981,
 in Book M-81, Page 14471, records of Klamath County, Oregon.
- 2) Beneficiary Interest assigned September 2, 1983, to NORMA G. BRISBON, as Trustee
 for ROBERT L. BAILEY, LILLIAN P. ALBUQUERQUE, MARIE ERICKSON, E. JAMES BAILEY,
 SHARON RISLEY, and NORMA G. BRISBON recorded September 13, 1983 in Book M-83,
 Page 15691, records of Klamath County, Oregon.
- 3) JAMES R. UERLINGS appointed Successor Trustee on September 2, 1983, recorded in
 M-83, Page 15693, in the records of Klamath County, Oregon, on September 13, 1983.

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 payment due 9/15/81; 11/15/81; 1/15/82; 6/15/82; 12/15/82; 1/15/83; 2/15/83; 5/15/83;
 6/15/83; 7/15/83; 8/15/83 and every month thereafter on the 15th at \$215.00 per month
 plus interest at ten percent (10%) per annum; plus unpaid property taxes of \$373.75 plus
 interest for 1982-1983 and \$316.00 plus interest for 1981-1982; plus the attorney fees,
 trustees' fees, title report and other costs of this proceeding.

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:

\$19,793.87 plus interest at ten percent (10%) per annum from July 27, 1983,
 until paid; plus property taxes of \$689.75 plus interest; for Title Report costs of
 \$135.00 and for attorneys fees, trustees' fees and other costs related to this
 proceeding.

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 11:30 o'clock, A.M., Standard Time, as established by Section
 187.110 of Oregon Revised Statutes on February 29, 1984, at the following place: 110 N. Sixth Street,
 Suite 209, in the City of Klamath 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

See attached EXHIBIT "A"

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: September 13, 19 83

Successor Trustee Beneficiary (State which)

(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 Klamath ss. September 13, 19 83.

Personally appeared the above named James R. Uerlings and acknowledged the foregoing instrument to be his

voluntary act and deed. Before me: Susan Kay Way Notary Public for Oregon My commission expires 6/4/1985

(OFFICIAL SEAL)

STATE OF OREGON, County of ss. Personally appeared

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 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)

NOTICE OF DEFAULT AND ELECTION TO SELL (FORM No. 884)

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

RE TRUST DEED

LUTHER H. DEARBORN and FRANCES B. DEARBORN Grantor

TO JAMES R. UERLINGS Successor Trustee

AFTER RECORDING RETURN TO JAMES R. UERLINGS, Attorney at Law 110 N. Sixth Street, Suite 209 Klamath Falls, OR 97601

SPACE RESERVED FOR RECORDER'S USE

STATE OF OREGON, County of ss.

I certify that the within instrument was received for record on the day of 10, at o'clock M., and recorded in book/reel/volume No. on page or as document/fee/file/instrument/microfilm No. Record of Mortgages of said County. Witness my hand and seal of County affixed.

By NAME TITLE Deputy

NAME AND LAST KNOWN ADDRESS: NOTICE OF DEFAULT AND ELECTION TO SELL

15696

1. BANK OF OREGON, c/o Mr. Michael Kinney, P. O. Box 606, Woodburn, Oregon, 97071, beneficiary of Trust Deed dated August 12, 1981, recorded August 13, 1981, in Volume M-81, page 14473, Microfilm Records of Klamath County, Oregon.
2. BANK OF OREGON, c/o Mr. Michael Kinney, P. O. Box 606, Woodburn, Oregon, 97071, Mortgagee of Mortgage dated September 9, 1981, recorded November 12, 1981, in Volume M-81, page 19728, Microfilm Records of Klamath County, Oregon.
3. FEDERAL TAX LIEN, for the District of Portland, issued by the Internal Revenue Service, Serial No. E83-210, filed March 3, 1983, in Volume M-83, page 3559, Microfilm Records of Klamath County, Oregon, against Shur Way Contractors, Inc., for the amount of \$27,453.77, plus interest, if any. Address: Internal Revenue Service, c/o Mr. C. Blair Evans, District Director, P. O. Box 3341, Portland, Oregon, 97208
4. KLAMATH FIRST FEDERAL SAVINGS AND LOAN, 540 Main Street, Klamath Falls, Oregon, 97601, judgment creditor docketed July 18, 1983, in Book 37, page 688, line 4, legal case number 83-280-CV-2, against Jimmie Lee Hargrove, Sharon Lee Hargrove, Harold Dearborn, Luther H. Dearborn, and Shur Way Contractors, Inc.
5. DAVID HATHORN, lessee/tenant in possession of subject premises as of 08/08/83 based on unrecorded month to month tenancy with Shur Way Contractors, Inc., 3010 Bristol, Klamath Falls, Oregon, 97601.

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record .

this 13th day of Sept. A.D. 19 83 at 9:47 clock A.M., and
duly recorded in Vol. M 83, of Mortgages on Page 15694

Fee: \$12.00

By EV. LYN BIEHN, County Clerk
Bernetha A. Deloach

EXHIBIT "A"