

33487

Vol. 1184 Page 2296

NOTICE OF DEFAULT AND ELECTION TO SELL

Reference is made to that certain trust deed made by DWIGHT G. SPILLANE and VIRGINIA SPILLANE, as grantor, to The Bank of Milwaukie, as trustee, in favor of U.S. Creditcorp., an Oregon corporation, as beneficiary, dated September 16, 1981, recorded September 16, 1981, in the mortgage records of Klamath County, Oregon, in book/reel/volume No. M81 at page 16455, or as fee/file/instrument/microfilm/reception No. \_\_\_\_\_ (indicate which), covering the following described real property situated in said county and state, to-wit:

Attached hereto as Exhibit "A" and by this reference made a part hereof.

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:

\$8.20 due on April 21, 1983, plus \$997.70 due on May 21, 1983, and on the 21st day of each month thereafter, plus beneficiary's collection costs.

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:

\$47,686.51, plus interest thereon at the rate of 19.50% per annum from February 17, 1983, plus beneficiary's costs of foreclosure.

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 1:00 o'clock, P. M., Daylight Savings Standard Time as established by Section 187.110 of Oregon Revised Statutes on June 26, 1984, at the following place: Front steps, Klamath 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.

84 FEB 11 PM 1 08

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

None

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: January 31, 19 84

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

STATE OF OREGON,

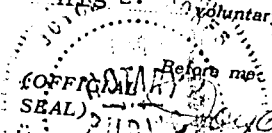
County of Jackson ss.

January 31, 19 84

Personally appeared the above named

Frank R. Alley, III

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



Notary Public for Oregon  
My commission expires: 2-26-84

(ORS 93.490)

FRANK R. ALLEY, III  
Trustee  
Successor

(State which)

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)

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

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

Re: Trust Deed From

SPILLANE, Dwight G.  
SPILLANE, Virginia Grantor

To  
Frank R. Alley, III  
Successor

Trustee

AFTER RECORDING RETURN TO

Frank R. Alley, III  
P.O. Box 1746  
Medford, OR 97501.

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 19, at o'clock M., and recorded in book/reel/volume No. on page or as fee/file/instrument/microfilm/reception No. Record of Mortgages of said County.

Witness my hand and seal of County affixed.

By NAME TITLE Deputy

## DESCRIPTION

2298

That part of Farm Unit B, according to the Farm Unit Plat, also described as Lots 13 and 14, Section 16, Township 41 South, Range 12 East of the Willamette Meridian, Klamath County, Oregon, lying South and West of the Great Northern Railroad right of way through said lots.

## EXCEPTING THEREFROM THE FOLLOWING:

A parcel of land situate in Section 16, Township 41 South, Range 12 East of the Willamette Meridian, being more particularly described as follows: Beginning at a brass cap monument on the South line of Section 16, Township 41 South, Range 12 East of the Willamette Meridian, which marks the Section corner common to Sections 20 and 21; thence North  $89^{\circ} 24' 52''$  West 67.3 feet, more or less to the Southwest corner of said Section 16; thence Northerly along the West line of Section 16, 693.0 feet to a point; thence South  $89^{\circ} 24' 52''$  East 1631 feet, more or less to a point on the Southwesterly right of way line of the Burlington Northern Railroad, as the same is presently located and constructed, thence Southeasterly along said right of way line 938 feet, more or less to its intersection with the South line of Section 16; thence North  $89^{\circ} 24' 52''$  West, 2192.8 feet, more or less, to the point of beginning.

## EXHIBIT "A"

STATE OF OREGON, )  
County of Klamath )  
Filed for record at request of

on this 14 day of Feb. A.D. 19 24  
at 1:08 o'clock P M, and duly  
recorded in Vol. MS4 of Mortgages  
page 2296

EVELYN BIEHN, County Clerk

By [Signature] Deputy

Fee 12.00