

K-36223

## NOTICE OF DEFAULT AND ELECTION TO SELL

SUN COUNTRY REAL ESTATE, INC., as Grantor, made, executed and delivered to DOUGLAS M. FELLOWS, Attorney at Law, as Trustee, to secure the performance of certain obligations including the payment of the principal sum of \$15,000.00 in favor of JOHN E. WOOD as Beneficiary, that certain Trust Deed dated April 5, 1982, and recorded April 8, 1982 in volume M82, page 4430 of the mortgage records of Klamath County, Oregon; thereafter by Resignation of Trustee dated October 7, 1983, and recorded February 17, 1984 in volume M84, page 2623, the said Douglas M. Fellows resigned as Trustee, and thereafter by Appointment of Successor Trustee dated February 17, 1984, and recorded March 9, 1984 in volume M84, page 3861 of the mortgage records of Klamath County, Oregon, Neal G. Buchanan, Attorney at Law was appointed as Successor Trustee in the above described Trust Deed, which said Trust Deed covers the following described real property situated in said county:

## "PARCEL 1

A tract of land situated in the NE $\frac{1}{4}$ SE $\frac{1}{4}$  of Section 9, Township 39 South, Range 10 East of the Willamette Meridian, more particularly described as follows: Beginning at a one-half inch iron pin on the East line of said Section 9, said point being South 00°08' West a distance of 30.00 feet from the 5/8 inch iron pin marking the East one-fourth corner of said Section 9; thence South 00°08' West along the East line of said Section 9 a distance of 208.71 feet to a one-half inch iron pin; thence North 89°52' West a distance of 208.71 feet to a one-half inch iron pin; thence North 00°08' East parallel with the East line of said Section 9 a distance of 208.53 feet to a one-half inch iron pin; thence South 89°55' East a distance of 208.71 feet to the point of beginning.

## PARCEL 2

A tract of land situated in the NE $\frac{1}{4}$ SE $\frac{1}{4}$  of Section 9, Township 39 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows: Beginning at a point on the East section line of said Section 9 which is South 00°08' West a distance of 238.71 feet from the 5/8 inch iron pin marking the East one-fourth corner of said Section 9 and said point being the Southeast corner of that certain tract of land described as Parcel 1 in the deed recorded April 28, 1966 in Volume M66 at page 3788 of Klamath County, Oregon Deed Records; thence South 00°08' West along said East line of Section 9 a distance of 160.83 feet, more or less, to a point which is the Northeast corner of that certain tract of land conveyed to Ethelda Croft by deed recorded in Volume M66 at page 6590 of Klamath County, Oregon Deed Records; thence North 89°52' West along the North line of said Croft tract a distance of 208.71 feet, more or less, to the Northwest corner of said Croft tract; thence North 0°08' East parallel with said East line of said Section 9, a distance of 160.83 feet, more or less, to the Southwest corner of said tract of land described as Parcel 1 in said Deed recorded in Volume M66, page 3788 of Klamath County, Oregon Deed Records; thence South 89°52' East along the South line of said Parcel 1 a distance of 208.71 feet, more or less, 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 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

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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:

Grantor has failed to pay the sum of \$15,000 due on or before August 5, 1982, together with interest thereon at the rate of 18½% per annum from April 5, 1982,

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:

The sum of \$15,000, together with interest on said sum at the rate of 18½% per annum from April 5, 1982.

Notice is hereby 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, the reasonable fees of Trustee's attorneys, and the advancements made by the Beneficiary in payment of certain liens or other charges payable by the Grantor, having a priority to the interest of the Trustee and Beneficiary herein.

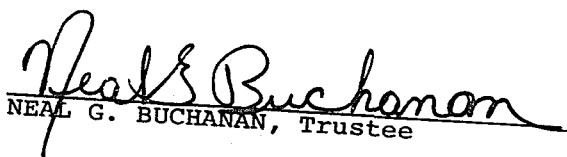
Said sale will be held at the hour of 11:00 A.M., Daylight Savings Time, as established by Section 187.110 of Oregon Revised Statutes on September 26, 1984 at the following place: the front steps of Klamath County Courthouse, 316 Main Street, Klamath Falls, Klamath County, Oregon, which is the hour, 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: 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 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.

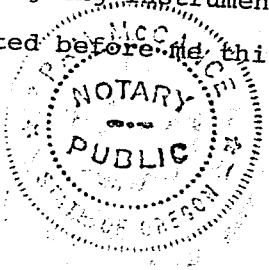
DATED THIS 26<sup>th</sup> day of March, 1984.

  
NEAL G. BUCHANAN, Trustee

STATE OF OREGON )  
County of Klamath ) ss.

Personally appeared the above-named NEAL G. BUCHANAN and acknowledged the foregoing instrument to be his voluntary act and deed.

Dated before me this 26th day of March, 1984.



Pam McCance  
NOTARY PUBLIC FOR OREGON  
My Commission Expires: 8-1-86

STATE OF OREGON )  
County of Klamath ) ss.

I certify that the within instrument was received for record on the 27th day of March, 1984, at 8:36 o'clock A.M., and recorded in volume M84 on page 4820 or as document/microfilm no. 34831, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

EVELYN BIEHN, Clerk of Klamath County  
By:

Pam Smith  
Deputy

Fee: \$12.00

Return to:  
Neal G. Buchanan  
Attorney At Law  
210 North Fourth  
Klamath Falls, Or  
97601