

40678

NOTICE OF DEFAULT AND ELECTION TO SELL

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Reference is made to that certain trust deed made by VERN M. SCHLOSSER and SHERRY MAY SCHLOSSER, husband and wife, WILLIAM SISEMORE in favor of KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION, as grantor, to dated June 3, 1981, recorded June 8, 1981, in the mortgage records of Klamath County, Oregon, in Book No. M81 at page 10246, as beneficiary, ~~by title instrument, or otherwise, except as herein provided~~ property situated in said county and state, to-wit:

The ~~part of~~ portion lying South of the Lakeview Highway and North of the "B" Canal, in the County of Klamath, State of Oregon, EXCEPTING THEREFROM that portion deeded to Oregon California & Eastern Railway Company by deed recorded March 11, 1931 in Book 93 at page 623, Deed Records, all in Section 15, Township 39 South, Range 10 East of the Willamette Meridian.

Together With 1974 Sequoia Mobile Home, Title No. 8118143232, Vehicle Identification No. 245263DS2618.

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:

\$544.00 due May 25, 1984, and a like amount due on the 25th day of each month thereafter, and failure to pay real property and mobile home taxes.

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:

\$41,244.93, plus interest from April 1, 1984, not yet paid, and the interest thereon, and the cost of collection, and the reasonable fees of trustee's attorneys.

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 January 8, 1985, at the following place: Room 204, 540 Main Street, Klamath, State of Oregon, which is the hour, date and place fixed by the trustee for said sale.

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ok 9.00

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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 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: August 29, 1984

Trustee William L. Sisemore

STATE OF OREGON, County of Klamath }
August 29, 1984 }
Personally appeared the above named }
William L. Sisemore }
and acknowledged the foregoing instrument to be }
his voluntary act and deed. }

STATE OF OREGON, County of _____ }
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. }

Notary Public for Oregon
My commission expires: 2-5-85
Evelyn Biehn
Before me: Evelyn Biehn
Notary Public for Oregon
My commission expires: 2-5-85

Notary Public for Oregon
My commission expires: _____
(OFFICIAL SEAL)

NOTICE OF DEFAULT AND ELECTION TO SELL
(FORM No. 894)

Re: Trust Deed From _____
To _____ Grantor
Trustee
William L. Sisemore
540 Main St.
Klamath Falls, Or. 97601

STATE OF OREGON, County of Klamath } ss.
I certify that the within instrument was received for record on the 30th day of August, 1984, at 11:21 o'clock A.M. and recorded in book/reel/volume No. M84 page 15037 or as fee/file/instrument/Record of Mortgages of said County. 40678
Witness my hand and seal of County affixed.
Evelyn Biehn, County Clerk
By Evelyn Biehn Deputy

Fee: \$8.00