

42931

Vol. M84 Page 18898

NOTICE OF DEFAULT AND ELECTION TO SELL

Reference is made to that certain trust deed made by Edward L. Taylor and Nancy B. Taylor,
husband and wife, as grantor, to
Phil Studenberg as successor, ~~trustee~~,
 in favor of Frank J. Lomascola and Barbara L. Lomascola as beneficiary,
 dated December 7, 1978, recorded December 29, 1978, in the mortgage records of
Klamath County, Oregon, in ~~book~~ fee/volume No. M78 at page 29088, or as
 fee/file/instrument/microfilm/reception No. n/a (indicate which), covering the following described real
 property situated in said county and state, to-wit:

PARCEL 1:

Lot 38, Block 78, EIGHTH ADDITION TO NIMROD RIVER PARK, In the County of
 Klamath, State of Oregon

PARCEL 2:

That parcel of land lying between Lot 38 and the North Bank of the Sprague
 River, in the County of Klamath, State of Oregon, described as follows:
 Beginning at the Southeast corner of said Lot 38; thence South 00 degrees
 38' 00" West to a point on the North Bank of the Sprague River; thence
 Westerly along the North Bank to a point, which point is the intersection
 of the North Bank and a line which bears South 00 degrees 38' 00" West from
 the Southwest corner of said Lot 38; thence North 00 degrees 38' 00" East
 along said line to the Southwest corner of said lot 38; thence Easterly
 along the Southerly line of said Lot 38 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; 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:

monthly payments of \$106.24 since February 24, 1982

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:

principal amount of \$2,368.49 plus interest at 10% per
 annum from February 24, 1982

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 prop-
 erty 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 pro-
 vided 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 April 3, 1985, at the following place: 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.

10 3 AM J NOV 1982

CL 2
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: _____, 19____

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

X Phil Studenberg
Trustee ~~XXXXXXXXXX~~ (State which)

(ORS 93.490)

STATE OF OREGON,

County of Klamath } ss.November 5, 1984Personally appeared the above named
Phil Studenbergand acknowledged the foregoing instrument to be
his voluntary act and deed.

Before me:

Notary Public for Oregon

My commission expires: 4/26/87

STATE OF OREGON, County of _____) ss.

Personally appeared _____, 19____
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

Edward L. & Nancy B. Taylor
GrantorTo
Phil Studenberg

Trustee

AFTER RECORDING RETURN TO

Phil Studenberg
803 Main St. Suite 201
Klamath Falls, OR 97601

SPACE RESERVED
FOR
RECORDER'S USE

Fee: \$8.00 Index: \$1.00

STATE OF OREGON, County of Klamath } ss.

I certify that the within instrument was received for record on the 6th day of November, 19 84 at 3:07 o'clock P. M., and recorded in book/reel/volume No. M94 on page 18898 or as fee/file/instrument/microfilm/reception No. 42931, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk

NAME

TITLE

By Phil Smith Deputy