

44162

NOTICE OF DEFAULT AND ELECTION TO SELL

Reference is made to that certain trust deed made by JEFF COLE and YIM COLE, and PEARL E. HARTLEY and CHARLES E. HARTLEY, as grantor, to WILLIAM SISEMORE, as trustee, in favor of KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION, as beneficiary, dated January 18, 1979, recorded January 19, 1979, in the mortgage records of Klamath County, Oregon, in book reel volume No. M79 at page 1713 ~~XXXXXX~~ ~~being the first and only deed of the above described property~~ covering the following described real property situated in said county and state, to-wit:

PARCEL 1: The E $\frac{1}{4}$ of Lot 5, Block 35 of HILLSIDE ADDITION TO THE CITY OF KLAMATH FALLS, in the County of Klamath, State of Oregon.

PARCEL 2: The Easterly 9 feet of the W $\frac{1}{4}$ of Lot 5, Block 35 of HILLSIDE ADDITION TO THE CITY OF KLAMATH FALLS, in the County of Klamath, State of Oregon, EXCEPT the North 5 feet thereof.

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 situated; 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:

\$198.20 due November 25, 1984; failure to pay taxes for years 1980-81, 1981-82 and 1982-83.

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:

\$20,791.75, plus interest and unpaid property taxes.

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 April 25, 1985, at the following place: Room 204, 540 Main Street, Klamath Falls, 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.

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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 56760 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 person 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: December 17, 1984

Trustee

~~Beneficiary~~

(State which)

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

ORS 93.401

STATE OF OREGON,

County of Klamath
December 17, 1984

Personally appeared the above named
William L. Sisemore
and acknowledged the foregoing instrument to be
his voluntary act and deed.

(OFFICIAL
SEAL)

Before me,

Notary Public for Oregon

My commission expires:

9-18-87

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 NESSLEMAN PUB. CO. PORTLAND, OR

Re: Trust Deed From

Grantor

To

Trustee

AFTER RECORDING RETURN TO

William L. Sisemore
540 Main Street
Klamath Falls, Or. 97601

SPACE RESERVED
FOR
RECORDER'S USESTATE OF OREGON, } ss.
County of Klamath

I certify that the within instrument was received for record on the 17th day of December, 1984, at 2:11 o'clock P.M., and recorded in book/reel/volume No. M84 on page 20978, or as fee/file/instrument/microfilm/reception No. 44162, Record of Mortgages of said County.

Witness my hand and seal of
County affixed.

Evelyn Biehn, County Clerk

NAME TITLE
By *Evelyn Biehn* Deputy

Fee: \$9.00