

NOTICE OF DEFAULT
AND ELECTION TO SELL

Pursuant to ORS 86.705-795, the undersigned Trustee and the Beneficiary have elected to foreclose the following described Trust Deed in the manner provided by said statute.

1. The names of the Grantor, Trustee and Beneficiary named in the subject Trust Deed are:

- a. Grantor: Norman G. Ross, a single man, and Marian L. Ross, as to a Life Estate
- b. Trustee: William L. Sisenore
- c. Beneficiary: Town and Country Mortgage and Investment Co., an Oregon Corporation

2. The legal description of the property covered by the subject Trust Deed is:

See description attached hereto and incorporated herein by this reference.

3. The Book, page number and the date the subject Trust Deed was recorded in the Mortgage Records of Klamath County, Oregon are: Book: M51; Page: 4893; Dated: March 18, 1981.

4. The default for which the foreclosure is made is the Grantor's failure to pay monthly installment payments in the amount of \$405.00 each which were due and payable on July 17, August 17, September 17, October 17, November 17, and December 17, 1984.

5. The sum owing on the obligation secured by the subject Trust Deed is the principal amount of \$23,394.94 plus interest thereon at the rate of 18.0% per annum from June 17, 1984 until paid.

6. The Beneficiary and the Trustee have elected to foreclose the above referenced Trust Deed pursuant to the provisions of Oregon Revised Statutes 86.705 to 86.795.

7. The Trustee will conduct a sale of the above described property at 10:00 A.M. on the 20th day of May, 1985 at the front steps of the Klamath County Courthouse, 300 block of Main Street, Klamath Falls, Oregon.

8. Pursuant to ORS 86.753; the Grantor, the Grantor's successor in interest to all or any part of the above described

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property, any beneficiary under a subordinate Trust Deed, or any person having a subordinate lien or encumbrance of record on the property; may cure the default or defaults at any time prior to five days before the above said date of sale by paying the entire amount due at the time of cure under the terms of the obligation, other than such portion as would not then be due had no default occurred. In addition, the person affecting the cure shall pay all costs and expenses actually incurred in enforcing the obligation and Trust Deed, together with the Trustee's and Attorney's fees specified in the said statute.

In construing this instrument, 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.

William M. Ganong
William M. Ganong
Successor Trustee

STATE OF OREGON)
) SS
County of Klamath)

Personally appeared this 1st day of November, 1966,
the above named William M. Ganong, Successor Trustee, and
acknowledge the foregoing instrument to be his voluntary act and
deed.

(SEAL)
PEGGY R. REYNOLDS
NOTARY PUBLIC - OREGON
My Commission Expires 12-5-68

Peggy R. Reynolds
Notary Public

After Recording Return To:
William M. Ganong
1151 Pine Street
Klamath Falls, OR 97601

EXHIBIT A

The following described real property in Klamath County, Oregon:

Beginning at an iron pin which marks the Northwest corner of the Michael Tract described on page 552 in Volume 66 of Deed Records of Klamath County, Oregon, and which pin lies East along the 40 line a distance of 1,062 feet from the iron pin in rock mound which marks the Northwest corner of the Southwest quarter of the Northwest quarter of Section 34, Township 38 South, Range 11½ East of the Willamette Meridian, and running thence South along the West line of said Michael Tract, a distance of 74.4 feet to an iron pin which lies on the Northerly rights of way line of the Klamath Falls-Lakeview Highway; thence, Northerly along said Northerly right of way line of said highway a distance of 106.4 feet to an iron pin; thence North, parallel to the West line a distance of 17.5 feet to an iron pin on the 40 line; thence West along said 40 line a distance of 100.00 feet, more or less, to the point of beginning.

TOGETHER with a strip of land 20 feet wide along the North line of said property; said tract in the Southwest quarter of the Northwest quarter of Section 34, Township 38 South, Range 11½ East of the Willamette Meridian.

STATE OF OREGON,)

County of Klamath)

Filed for record at request of

Given, 7th day of January 1985

2:06 P. M. and due
Recorded in No. M85 of Mortgages

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EVELYN B. EHN, County Clerk
By *[Signature]* Deputy

Fee 13.00