

45057

NOTICE OF DEFAULT AND ELECTION TO SELL

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Reference is made to that certain trust deed made by JAMES D. ROWE and SHARON D. ROWE

MOUNTAIN TITLE COMPANY, Inc.

in favor of RONALD W. STEVENSON and OUEDIA G. STEVENSON, as grantor, to
 dated July 29, 1983, recorded July 29, 1983, as trustee,
 Klamath County, Oregon, in book XXXXXX, Volume No. M83, in the mortgage records of
 Klamath County, Oregon, at page 12574, or as
 beneficiary, covering the following described real
 property situated in said county and state, to-wit:

See attached Exhibit "A"

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:

Payment due 12/8/84 in the sum of \$939.02;
 Payment due 1/8/85 in the sum of \$939.02; and payments due monthly thereafter in a like sum.

Taxes for 1984-85 in the sum of \$1,477.47.

Insurance in the sum of \$304.00 per month from 1/9/85

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:

\$106,588.97 plus interest at 10% from November 18, 1984, until paid.

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 May 21, 1985, at the following place: Front steps of the Klamath County Courthouse, Main Street, 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.

85 JAN 15 AM 9 20

2K
9.00

829 A

DESCRIPTION

PARCEL 1:

A portion of the SW $\frac{1}{4}$ of the NW $\frac{1}{4}$ of Section 1, Township 39 South, Range 9. E.W.M., Klamath County, Oregon, and being more particularly described as follows:

Beginning at a point 330 feet North of an iron pin driven into the ground just inside the fence corner at the Southwest corner of the NW $\frac{1}{4}$ of Section 1, Township 39 South, Range 9, E.W.M., Klamath County, Oregon, on the property of Otis V. Saylor, being the Southwest corner of said property abutting on the Dalles-California Highway; being the initial point of this description, thence East 330 feet, thence North 132 feet, thence West 175 feet, thence South 112 feet, thence West 165 feet, thence South 20 feet to the point of beginning.

PARCEL 2:

Commencing at a point in the middle of the road at the Southwest corner of the NW $\frac{1}{4}$ of Section 1, Township 39 South, Range 9 East of the Willamette Meridian; thence East in the middle of the highway 162 feet, being the initial point of this description; thence North 360 feet; thence East 132 feet; thence South 360 feet to the middle of the highway; thence West 132 feet to the place of beginning, EXCEPTING the South 40 feet for highway purposes.

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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

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 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: January 14, 1985

Timothy A. Bailey

Successor Trustee

~~Beneficiary~~

(State which)

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

(ORS 93.490)

STATE OF OREGON,

County of Klamath

January 14, 1985

Personally appeared the above named

Timothy A. Bailey

and acknowledged the foregoing instrument to be his voluntary act and deed.

Before me:

Notary Public for Oregon

My commission expires: 4-4-88

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. 524)

STEVENS-NESS LAW FIRM, CO., PORTLAND, OR.

Re: Trust Deed From

James D. Rowe & Sharon D. Rowe

To

Grantor

Trustee

AFTER RECORDING RETURN TO

CRANE & BAILEY

ATTORNEYS AT LAW

540 MAIN STREET

KLAMATH FALLS, OREGON 97601

SPACE RESERVED FOR RECORDER'S USE

STATE OF OREGON,

County of Klamath

I certify that the within instrument was received for record on the 15th day of January, 1985, at 9:20 o'clock A.M., and recorded in book/reel/volume No. M85 on page 829 or as fee/file/instrument/microfilm/reception No. 45057

Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk

NAME

TITLE

By Pam Smith Deputy

Fee: \$9.00