

46000

CORRECTED

45658

NOTICE OF DEFAULT AND ELECTION TO SELL

Reference is made to that certain trust deed made by LEE BEN DAVIS aka LEE B. DAVIS and KATHERINE ELINOR DAVIS as grantor, to WILLIAM L. SISEMORE as trustee, in favor of CERTIFIED MORTGAGE COMPANY, dated May 20, 1983, recorded May 23, 1983, in the mortgage records of Klamath County, Oregon, in book/reel/volume No. M83 at page 7933, or as fee/file/instrument/microfilm/reception No. (indicate which), covering the following described real property situated in said county and state, to-wit:

Parcel 1: Lots 7 and 8, Tract 1124, DAVIS SUBDIVISION, in the County of Klamath, State of Oregon. Parcel 2: A parcel of land situated in the SE $\frac{1}{4}$  of Section 9, Township 39 South, Range 11 East of the Willamette Meridian, in the County of Klamath, State of Oregon, also being a vacated portion of Bowne Addition to the town of Bonanza, a duly recorded subdivision in Klamath County, Oregon, being more particularly described as follows: Lots 5 through 20 of Block 23, Lots 5 through 12 and Lots 17 and 18 of Block 44 together with  $\frac{1}{2}$  the alleyways platted through Blocks 23 and 44 and adjoining said Lots, and that portion of Mission Street adjoining said Lots, said property being vacated by order recorded July 12, 1944, in Book 167 at page 87, Klamath County Deed Records. EXCEPTING THEREFROM that portion lying within Tract 1124 Davis Subdivision.

The above beneficial interest in Trust Deed has been assigned to Bill B. Harp, (described as Bill R. Harp) and Roselyn M. Harp, by assignment recorded May 23, 1983, in Vol M83, p. 7935, Mortgage Records of Klamath County, Oregon and Glenn D. Ramirez has been appointed as Successor Trustee as recorded herewith.

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:

October 20, 1984, \$201.02; November 20, 1984, \$201.02; December 20, 1984, \$201.02; January 20, 1985, \$201.02; failure to pay taxes for the fiscal year 1984-85, and fiscal year 1983-84 due Klamath County, Oregon

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:

Balance of promissory note dated May 20, 1983, with a principal balance of \$11,153.05, with interest at the rate of 16% per annum from September 20, 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 o'clock, A. M., Standard Time as established by Section 187.110 of Oregon Revised Statutes on June 27, 1985, at the following place: 514 Walnut 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 FEB 5 AM 11 21

85 FEB 19 PM 2 22

6:00 PM

1328-102

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  
Lee B. Davis & Katherine E. Davis  
P.O. Box 116  
Bonanza, OR 97623

NATURE OF RIGHT, LIEN OR INTEREST  
Owners - Grantors, Possessors under  
Deed of Trust to be foreclosed

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: February 6, 1985

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

STATE OF OREGON,

County of Klamath

February 6, 1985

Personally appeared the above named

Glenn D. Ramirez, Successor Trustee

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

(OFFICIAL SEAL)

Notary Public for Oregon

My commission expires:

(ORS 92.1490)

STATE OF OREGON, County of Klamath

Personally appeared

who, being duly sworn, did say that he is the

of said County, Oregon, who is the Successor Trustee 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-NEES LAW PUB. CO., PORTLAND, OR.

Re: Trust Deed From

Grantor

To

Trustee

AFTER RECORDING RETURN TO

Glenn D. Ramirez

Attorney At Law

514 Walnut St., P.O. Box 368

Klamath Falls, Oregon 97601

Phone 508 884-9275

SPACE RESERVED FOR RECORDER'S USE

FILED

Fee: \$9.00

STATE OF OREGON

County of Klamath

I certify that the within instrument was received for record on the 6th day of February, 1985 at 11:21 o'clock A.M. and recorded in book/reel/volume No. M85 on page 1955 or as fee/tile/instrument/microfilm/reel/volume No. 45658

Record of Mortgages in said County.

Witness my hand and seal of

County of Klamath

Evelyn Biehn, County Clerk

By: [Signature] Deputy

STATE OF OREGON: COUNTY OF KLAMATH:ss  
I hereby certify that the within instrument was received and filed for record on the 19th day of February A.D., 1985 at 2:22 o'clock P.M., and duly recorded in Vol. M85, of Mortgages on page 2434.

EVELYN BIEHN, COUNTY CLERK

by: [Signature], Deputy

Fee: \$ 9.00