

K-37628

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47104

NOTICE OF DEFAULT AND ELECTION TO SELL

Reference is made to that certain trust deed made by Roger M. Lamb, Leslie D. Lamb,
J. Kurt Schmidt, Leah L. Schmidt and Ida E. Lamb, as grantor, to
Klamath County Title Company, as trustee,
in favor of F. I. C., Inc., as beneficiary,
dated January 17, 19 84, recorded January 23, 19 84, in the mortgage records of
Klamath County, Oregon, in book/reel/volume No. M84 at page 1203, or as
fee/file/instrument/microfilm/reception No. _____ (indicate which), covering the following described real
property situated in said county and state, to-wit:

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF.

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 has been instituted to recover the debt, or any part thereof, now remaining secured by the said trust deed, or, if such action has been instituted, such action 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:

1. Monthly installments of \$2,103.00 per month due the 1st of each month and delinquent since the 15th of each month since November, 1984, plus late charges therefor;
2. Real property taxes in the amount of \$10,485.65 plus interest for 1983-84;
3. Personal property taxes in the amount of \$1,301.33 plus interest.

By reason of said default, the beneficiary has declared all sums owing on the obligation secured by said trust deed immediately due and payable, said sums being the following, to-wit:

1. Principal balance of \$189,725.14, plus interest at 2.0% above the prime rate as published in the Wall Street Journal as adjusted every three months, from November 15, 1984;
2. Real property taxes in the amount of \$10,485.65 plus interest for 1983-84, and \$14,996.37 plus interest for 1984-85;
3. Personal property taxes in the amount of \$1,301.33 plus interest for 1983-84 and \$1,445.19 plus interest for 1984-85.

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 12:00 o'clock, P.M., Standard Time as established by Section 187.110 of Oregon Revised Statutes on September 6, 19 85, at the following place: entrance steps of the Klamath County Court House 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 MAR 25 AM 10 55
 '85 MAR 25 AM 10 55



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 86.753 of Oregon Revised Statutes has the right, at any time prior to five days before the trustee conducts the sale, to have this foreclosure proceeding dismissed and the trust deed reinstated by payment to the beneficiary of the entire amount then due (other than such portion of the principal as would not then be due had no default occurred) and by curing any other default complained of herein that is capable of being cured by tendering the performance required under the obligation or trust deed, and in addition to paying said sums or tendering the performance necessary to cure the default, by paying all costs and expenses actually incurred in enforcing the obligation and trust deed, together with trustee's and attorney's fees not exceeding the amounts provided by said Section 86.753 of Oregon Revised Statutes.

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, and the words "trustee" and "beneficiary" include their respective successors in interest, if any.

DATED: March 20, 1985

WESTERN TITLE COMPANY

by: Laura S. Jones
Trustee Beneficiary (State which)

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

STATE OF OREGON,

(ORS 194.570)

STATE OF OREGON, County of Multnomah ss.

County of _____

The foregoing instrument was acknowledged before me this

The foregoing instrument was acknowledged before me this _____, 19____, by _____

March 20, 1985, by _____, president, and by Laura S. Jones, secretary of Western Title Company

a Oregon corporation, on behalf of the corporation.

Susan R. Bither SUSAN R. BITHER
Notary Public for Oregon NOTARY PUBLIC OREGON (SEAL)

My commission expires: _____

My Commission Expires 7-1-88

NOTICE OF DEFAULT AND ELECTION TO SELL

(FORM No. 884)

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

Re: Trust Deed From _____

Grantor _____
To _____
Trustee _____

AFTER RECORDING RETURN TO

Western Title Company
401 SW 4th Avenue
Portland, OR 97204
Attn: Mike Higgins

NOTICE OF DEFAULT AND ELECTION TO SELL

STATE OF OREGON, County of _____ ss.

I certify that the within instrument was received for record on the _____ day of _____, 19____, at _____ o'clock _____ M., and recorded in book/reel/volume No. _____ on page _____ or as fee/file/instrument/microfilm/reception No. _____ Record of Mortgages of said County. Witness my hand and seal of County affixed.

NAME _____ TITLE _____
By _____ Deputy

EXHIBIT "A"

The following described real property situate in Klamath County, Oregon

A portion of Tract 805, Enterprise Tracts, Klamath County, Oregon, described as follows: Beginning at the Southwest corner of said Tract 805; thence N. $0^{\circ}00\frac{1}{2}'$ W., along the West boundary of said Tract 805, 586.64 feet, more or less, to the Southwest corner of a tract conveyed to S. Marie Stearns by Deed recorded in Volume 179 page 385, Deed records of Klamath County; Oregon; thence S. $55^{\circ}50'$ E., along the Southerly boundary of said Stearns tract, 139.3 feet, more or less, to the Southeasterly corner of said Stearns tract; thence N. $34^{\circ}10'$ E., along the Easterly boundary of said Stearns tract 190 feet, more or less, to the Southerly boundary of South Sixth Street as described in Deed to the State of Oregon recorded in Volume 191 page 240, Deed records of Klamath County, Oregon; thence S. $55^{\circ}50'$ E., along the Southerly boundary of the said South Sixth Street as widened in 1946, 200.72 feet, more or less, to the Northwest corner of tract conveyed by H. M. Mallory and Christine W. Mallory to The Bi-Mart Company by deed recorded in Volume M73 page 3753, Deed records, thence S. $34^{\circ}10'$ W., along the Northwesternly boundary of said Mallory tract 400 feet, more or less, to the most Westerly corner of said Mallory tract; thence S. $55^{\circ}50'$ E., along the most Southerly boundary of the said Mallory Tract, 27 feet, more or less, to the Northwesternly corner of tract conveyed by Howard and Maybelle E. Barnhisel and Martha D. Smith to The Bi-Mart Company by deed recorded in Volume M73 page 3750; Deed Records; thence Southerly 205 feet, more or less, along the Westerly boundary of The Bi-Mart Company tract as discribed in the Deed recorded in Volume M73 page 3750, to a point on the Southerly boundary of said Tract 805 which is S. $89^{\circ}47'$ W. 440 feet, more or less, from the Southeast corner of said Tract 805; thence S. $89^{\circ}47'$ W., along the Southerly boundary of the said Tract 805, 188 feet, more or less, to the Southwest corner of the said Tract 805 and the point of beginning, containing 3.33 acres, more or less, with bearings based on recorded Survey No. 62 and description in deed from Klamath Basin Cooperative to Howard and Maybelle E. Barnhisel and Richard M. and Martha D. Smith, recorded March 8, 1952 in Volume 253 page 350 Deed records of Klamath County, Oregon.

STATE OF OREGON,)

County of Klamath)

Filed for record at request of

on this 25th day of March A.D. 19 85
at 10:55 o'clock A M, and duly
recorded in Vol. M85 of Mortgages
Page 4310

EVELYN BIEHN, County Clerk

By R. M. Smith Deputy

Fee 13.00