

NOTICE OF DEFAULT AND ELECTION TO SELL

Vol. M85 Page 5122

Reference is made to that certain trust deed made by NORMAN G. ROSS

WILLIAM L. SISEMORE, as grantor, to
in favor of TOWN AND COUNTRY MORTGAGE AND INVESTMENT CO., an Oregon Corporation, as trustee,
dated July 23, 1980, recorded July 23, 1980, in the mortgage records of
Klamath County, Oregon, in book/reel/volume No. M80 at page 13747,
property situated in said county and state, to-wit: (beneficiary's interest thereafter assigned by
instrument recorded July 23, 1980, in Vol. M80 at page 13750)
The North 48 feet of Lot 1 and all of Lot 2, EXCEPT a portion deeded to U.S.A. by the
Klamath Canal Co., in Block 61, NICHOLS ADDITION TO THE CITY OF KLAMATH FALLS, OREGON, and
All the following portions of Lots 1 and 2, Block 61, of NICHOLS ADDITION to Klamath Falls
(formerly Linkville), Oregon, in the County of Klamath, State of Oregon:

Beginning at the Southeast corner of said Block 61; thence Northwest along the line of
Eleventh Street 72 feet; thence at right angles with Eleventh Street in a Southwesterly
direction 69 feet, more or less, to the line of the U.S. Government Canal right of way;
thence in a Southeasterly direction along the line of said right of way to line of Lincoln
(formerly Washington) Street; thence Northeasterly along Lincoln Street to place of begin-
ning, 41.6 feet, more or less.

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:

Failure to pay the promissory note in the amount of \$14,500.00,
due and payable on July 23, 1982.

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:

\$14,500.00, plus interest at the rate of 12% per annum from
April 23, 1984.

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 prop-
erty 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, together
obligations secured by said trust deed and the expenses of the sale, including the compensations of the trustee as pro-
vided 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 August 13, 1985, at the following place: Room 204, 540 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.

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 of the said NATURE OF RIGHT, LIEN OR INTEREST

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: April 9, 19 85

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

STATE OF OREGON, County of Klamath } ss. April 9, 19 85

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

Trustee Beneficiary (State where)

STATE OF OREGON, County of } ss. April 9, 19 85

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: 2-5-89

(OFFICIAL SEAL)

NOTICE OF DEFAULT AND ELECTION TO SELL (FORM No. 884)

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 USE

STATE OF OREGON, County of Klamath } ss.

I certify that the within instrument was received for record on the 9th day of April, 19 85, at 1:41 o'clock P.M., and recorded in book/reel/volume No. M85 on page 5122 or as fee/file/instrument/microfilm/reception No. 47604 Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk

NAME TITLE By: Deputy

Fee: \$9.00