

Vol. M85 Page 5904

NOTICE OF DEFAULT AND ELECTION TO SELL

48067
CEAVE & BAIGEA

Reference is made to that certain trust deed made by

RICHARD L. YOUNG - DONNA D. YOUNG

in favor of KLAMATH COUNTY TITLE CO.
dated April 14, 1982, recorded April 14, 1982, in the mortgage records of
Klamath County, Oregon, in book 10868, volume No. M82, at page 4612, or as
fee/file/instrument/microfilm/reception No. 10868 (indicate which), 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 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:
Failure to pay monthly payments in the amount of \$246.64 each, said monthly payments due September 15, 1984, November 15, 1984, December 15, 1984, January 15, 1985, February 15, 1985, March 15, 1985, April 15, 1985, and all monthly payments due thereafter. Failure to pay taxes for the year 1980-81 in the amount of \$35.78, 1981-82 of \$275.47, 1982-83 of \$112.50, 1983-84 of \$116.23, and 1984-85 of \$141.75, plus penalties and 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:
\$4,645.54 plus interest at the rate of 21.5% from November 1, 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 Sept. 10, 1985, at the following place: Front steps of Klamath County Courthouse, 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.

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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.

United States of America

Chief, Special Procedures Section

Federal tax lien

District Director of Internal Revenue

1220 S. W. Third Avenue

Portland, Oregon 97204

State of Oregon
Department of Revenue
Through Attorney General David
Frohnmayr
State Capitol Building
Salem, Oregon

Distrain warrant

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: April 23, 1985

Successor Trustee

Notary Public

(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

County of Klamath

The foregoing instrument was acknowledged before me this

the 23rd day of April, 1985, by

Timothy A. Bailey

by

secretary of

a corporation, on behalf of the corporation.

Notary Public for Oregon

My commission expires:

(SEAL)

NOTICE OF DEFAULT AND ELECTION TO SELL

(FORM No. 884)

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

Re: Trust Deed From

Richard L. Young

Donna D. Young

Grantor

To: Timothy A. Bailey

Successor Trustee

AFTER RECORDING RETURN TO

CRANE & BAILEY

ATTORNEYS AT LAW

540 MAIN STREET

KLAMATH FALLS, OREGON 97601

STATE OF OREGON,

County of

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

The following described real property situate in Klamath County, Oregon:

A tract of land located in the E $\frac{1}{2}$ SE $\frac{1}{4}$ NW $\frac{1}{4}$ of Section 22, Township 38 south, Range 9 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Commencing at the Southeast corner of the NW $\frac{1}{4}$ of Section 22, thence N. 00°46'35" E., along the East boundary of the NW $\frac{1}{4}$, 523.49 feet; thence N. 53°32'36" W., 60.00 feet to the true point of beginning of this description; thence S. 55°06'23" W., 753.42 feet to the West boundary of the E $\frac{1}{2}$ SE $\frac{1}{4}$ NW $\frac{1}{4}$; thence N. 00°38'07" E., along the West boundary of the E $\frac{1}{2}$ SE $\frac{1}{4}$ NW $\frac{1}{4}$, 1039.87 feet; thence Southeasterly 85.60 feet along the arc of a 100.00 foot radius curve to the right (long chord = S. 76°09'26" E., 83.01 feet), thence S. 51°38'02" E., 170.98 feet; thence Southeasterly 188.56 feet along the arc of a 560.00 foot radius curve to the right (long chord = S. 41°59'17" E., 187.67 feet); thence S. 32°20'31" E. 212.06 feet; thence Southeasterly 225.56 feet along the arc of a 609.56 foot radius curve to the left (long chord = S. 42°56'34" E., 224.28 feet) to the true point of beginning.

ALSO An easement sixty feet in width, measured at right angles, situated in Section 22, T. 38 S.R. 9 E.W.M., Klamath County, Oregon, to which the centerline is more particularly described as follows:

Beginning at a point on the Northwesterly right of way line of that certain county road known as "Old Fort Road", from which the center one-quarter corner of said Section 22 bears North 84°26'00" West, 1041.44 feet; thence from said Point of Beginning, North 50°03'34" West 9.54 feet; thence along the arc of a 830.00 foot radius curve to the left (Delta = 17°46'53", Long Chord = North 58°57'00" West, 256.55 feet) 257.59 feet; thence North 67°50'27" West, 64.34 feet; thence along the arc of a 800.00 foot radius curve to the right (Delta = 06°59'19", Long Chord = North 64°20'48" West, 97.52 feet) 97.58 feet; thence North 60°51'08" West, 317.03 feet; thence along the arc of a 1400.00 foot radius curve to the right (Delta = 07°18'32", Long Chord = North 57°11'52" West, 178.47 feet) 178.59 feet; thence North 53°32'36" West 283.39 feet to a point on the East line of the E $\frac{1}{2}$ SE $\frac{1}{4}$ NW $\frac{1}{4}$ of said Section 22 and the end of this easement, said point being further described as being North 00°46'35" East, 523.49 feet from said center one-quarter corner of Section 22.

STATE OF OREGON,)
County of Klamath)

Filed for record at request of

on this 24th day of April A.D. 19 85
at 8:35 o'clock A M, and duly
recorded in Vol. M85 of Mortgages
Page 5904

EVELYN BIEHN, County Clerk

By Robert Smith Deputy

Fee \$13.00