

NOTICE OF DEFAULT AND ELECTION TO SELL

540-1780

Reference is made to that certain trust deed made by Jerry D. Nicodemus and Nadine I. Nicodemus, husband and wife, as grantors, to Transamerica Title Insurance Company, as trustee, in favor of Equitable Savings and Loan Association, an Oregon corporation, as beneficiary, recorded October 19, 1978, in the mortgage records of Klamath County, Oregon, as Volume M78, Page 23456 covering the following-described real property situated in said county and state, to wit:

Lot 1, EXCEPT the Southerly 20 feet thereof, Block 3, SUNSET VILLAGE, in the County of Klamath, State of Oregon.

There is a default by the grantors or other persons owing an obligation, the performance of which is secured by said trust deed, or by their successor in interest; the default is: the failure to pay when due the following sums: Monthly installments of \$357.23 each, beginning with January 1, 1985 until paid, plus monthly late charges of \$17.04 each, for February 16, 1984 through June 16, 1984 and October 16, 1984 and from January 16, 1985 until paid; real property taxes for the years 1983-84 and 1984-85 in the sums of \$524.08 and \$761.09 plus penalties and interest;

By reason of said default, the beneficiary or the beneficiary's successor in interest has declared all obligations secured by said trust deed immediately due and payable, said sums being the following: \$36,360.05, with interest thereon at the rate of 12 percent per annum, from December 1, 1984 until paid, plus monthly late charges of \$17.04 each, for February 16, 1984 through June 16, 1984 and October 16, 1984 and from January 16, 1985 until paid; real property taxes for the years 1983-84 and 1984-85 in the sum of \$1,285.17 plus penalties and interest; together with title expense, costs, trustee's fees and attorney's fees incurred herein by reason of said default; and any further sums advanced by The Benj. Franklin Federal Savings and Loan Association for protection of the above-described real property and its interest in it.

The beneficiary and trustee or their successors in interest, have elected and do hereby elect to cause the property to be sold at public auction to the highest bidder for cash to satisfy the obligations secured by said trust deed and the expenses of the sale, including the compensations of the trustee or successor trustee and the reasonable attorneys fees incurred.

Said sale will be held on October 28, 1985, at the hour of 10:00 o'clock, A.M., Standard of Time as established in Section 187.110, Oregon Revised Statutes, at the following place: the main entrance of the Klamath County Courthouse in the City of Klamath Falls, County of Klamath, State of Oregon, which is the hour, date and place fixed for said sale.

Notice is given that any person named in Section 86.753 of Oregon Revised Statutes has the right to have the foreclosure proceeding dismissed and the trust deed reinstated by curing the above-described defaults and 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 attorneys fees, at any time prior to five days before the date for said sale.

Dated

May 7, 1985

Harry M. Hanna, Successor Trustee

STATE OF OREGON

County of Multnomah

) filed for record of instrument of
: ss.
) County of Klamath
) STATE OF OREGON

Personally appeared the above-named HARRY M. HANNA and acknowledged the foregoing instrument to be his voluntary act and deed.

Before me:

Notary Public For Oregon

My Commission Expires: 1-8-88

AFTER RECORDING, RETURN TO:

NIEHAUS, HANNA, MURPHY,
GREEN, OSAKA & DUNN
Attention: Joyce A. G. Blaumer
Benj. Franklin Plaza, Suite 1111
One Southwest Columbia
Portland, Oregon 97258

8300

[illegible]

VALUES SECONDARY BELONG TO:

NA COMPTONER DUBLOVA:

MOBILIZATION

STATE OF OREGON,)
County of Klamath)
: ss.)
Filed for record at request of)

on this 9th day of May A.D. 19 85
at 10:38 o'clock A M. and duly
recorded in Vol. M85 of Mortgages

Page 6905
EVELYN BIEHN, County Clerk

By Wm. Smith Deputy.

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POLICE OF DEFEAT AND RESISTANCE TO SEPT

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