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NOTICE OF DEFAULT AND ELECTION TO SELL

JEFFREY L. CLEMENT and KAREN D. CLEMENT
made, executed and delivered to MOUNTAIN TITLE COMPANY, as grantor,
to secure the performance of certain obligations including the payment of the principal sum of \$29,400.00, as trustee,
in favor of UNITED STATES NATIONAL BANK OF OREGON,
as beneficiary, that certain trust deed dated May 14, 1979, in book M-79 at page 13874 of the mortgage records of Klamath County, Oregon, covering the following described real property situated in said county:
The North 40 feet of Lots 464 and 465 of Block 121, MILLS ADDITION to the City of Klamath Falls, according to the official plat thereof, on file in the office of the County Clerk of Klamath County, Oregon

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 and that the beneficiary is the owner and holder of the obligations, the performance of which is secured by said trust deed; 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 owing the obligations, the performance of which is secured by said trust deed, with respect to provisions therein which authorize sale in the event of default of such provision, in that the grantor has failed to pay, when due, the following sums thereon:

The monthly payment of \$292.00 due October 1, 1984, and a like payment of \$292.00 due on the first day of each month after October 1, 1984, up to the present time, and failure to pay monthly late charges of \$4.65 each month

which are now past due, owing and delinquent. Grantor's failure just described is the default for which the foreclosure mentioned below is made.
By reason of said default, the beneficiary has declared all obligations secured by said trust deed immediately due, owing and payable, said sums being the following, to-wit:

An unpaid principal balance of \$25,123.95 as of October 1, 1984, and accrued interest at the rate of 7½% per annum in the amount of \$1,162.67 as of May 22, 1985, and \$4.99 per day thereafter, accrued and unpaid late charges of \$5.25; \$8.75 for property inspections and \$194.00 for a foreclosure report for a total of \$26,300.62 as of May 22, 1985 plus interest at the rate of \$4.99 per day each day thereafter

Notice hereby is given that the undersigned, by reason of said default, has elected and he hereby does 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 a reasonable charge by 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 October 9, 1985, at the following place: front steps of the Klamath County Courthouse, 316 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

NAME AND LAST KNOWN ADDRESS

NATURE OF RIGHT, LIEN OR INTEREST

[illegible]

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 of the entire amount due (other than such portion of said principal as would not then be due had no default occurred), together with costs, trustee's and attorney's fees, at any time prior to five days before the date set for said sale.

... fees, at any time prior to five days before the date set for said sale, together with costs, trustee's fees, at any time prior to five days before the date set for said sale.

In construing this notice and whenever the context hereof so requires, 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 each and all other persons owing an obligation, the performance of which is secured by said trust deed, the word "trustee" includes any successor-trustee, and the word "beneficiary" includes any successor in interest of the beneficiary first named above.

DATED: May 23, 1985

DATED: May 23, 1985

Trustee Robert F. L. Trotman
Beneficiary Robert F. L. Trotman, Trustee (State which)

**NOTICE OF DEFAULT AND
ELECTION TO SELL**

FORM No. 684)

RE TRUST DEED

JEFFREY L. CLEMENT

KAREN D. CLEMENT

Grantor

MOUNTAIN TITLE COMPANY

Trustee

STATE OF OREGON.

County of Klamath

I certify that the within instrument was received for record on the 23rd day of May, 19 85, at 11:32 o'clock A. M., and recorded in book M85 on page 7669

Witness my hand and seal of
County affixed

Evelyn Biehn, County Clerk

By John Smith County Clerk—Recorder.

Fee: \$9.00

Deputy.
AFTER RECORDING RETURN TO

**GIACOMINI, JONES & ASSOCIATES
ATTORNEYS AT LAW
A PROFESSIONAL CORPORATION
635 MAIN STREET
KLAMATH FALLS, OREGON 97601**

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

STATE OF OREGON,

County of.....Klamath

Personally appeared the above named
Robert F. I. T.

appeared the above named
Robert F. L. Trotman
and acknowledged the foregoing instrument to be
his voluntary act and deed.

Before me:

Earl Mills

Notary Public for Oregon

Commission expires:

(ORS 193.490)

STATE OF OREGON, County of

Personally appeared

each for himself and not one for the other, did say that the former is the
 _____ who, being duly sworn,
 _____ president and that the latter is the
 _____ secretary of _____

....., a corporation, and that the seal affixed to the instrument was signed and sealed in behalf of said corporation and that said of its board of directors; and each of them acknowledged said instrument to be its voluntary act and deed.

Before me:

Before me: _____
Notary Public for Oregon

commission expires:

(OFFICIAL
SEAL)