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53458

NOTICE OF DEFAULT AND ELECTION TO SELL

Reference is made to that certain trust deed made by EDWARD L. CRAIN and BONNIE CRAIN, as grantor, toWILLIAM SISEMORE, as trustee,in favor of KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION, as beneficiary,dated September 28, 1984, recorded September 28, 1984, in the mortgage records of Klamath County, Oregon, in book/reel/volume No. M84 at page 16858, ~~pages~~

~~the following instrument, recording, description No. (indicate which)~~, covering the following described real property situated in said county and state, to-wit: A tract of land situated in the SW $\frac{1}{4}$ of Section 21, Township 39 South, Range 9, E.W.M., in the County of Klamath, State of Oregon, being the Northernly portion of that tract of land described in Deed Vol. M81 at page 8636, Parcel 1, Klamath County Deed Records, more particularly described as follows:

Beginning at a point on the West line of said Section 21 North 00°08'31" East 1016.81 feet from the Southwest corner of said Section 21; thence South 85°50'21" East 30.07 feet to a 5/8 inch iron pin with plastic cap; thence continuing South 85°50'21" East 132.14 feet; thence North 83°24'14" East 184.49 feet to the Southwesterly right of way line of the U.S.B.R. C-4-E Lateral; thence following said right of way line: North 43°05'00" West 455.67 feet, along the arc of a curve to the left (radius = 547.96 feet, central angle = 04°48'34") 46.00 feet to the West line of said Section 21; thence South 00°08'31" West 374.48 feet to the point of beginning, including that portion within Tingley Lane, with bearings based on Survey No. 1680, as recorded in the office of the Klamath County Surveyor.

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:

\$1,263.00 due on May 10, 1985; and a like amount due on the 10th day of each month thereafter.

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:

\$102,765.52, plus interest from April 1, 1985, and late charges.

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 10:20 o'clock, A.M., Standard Time as established by Section 187.110 of Oregon Revised Statutes on January 23, 1986, 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.

85 SEP 17 AM 10 18

OK
9:40

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

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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: September 16, 19 85

Trustee

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

STATE OF OREGON,

County of Klamath

ss.

The foregoing instrument was acknowledged before me this 16th day of September, 19 85, by William L. Sisemore

Chris M. Fahey
Notary Public for Oregon

My commission expires: 2-5-89

(ORS 194.570)

STATE OF OREGON, County of

) ss.

The foregoing instrument was acknowledged before me this

, 19 , by

president, and by

secretary of

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

Grantor

To

Trustee

AFTER RECORDING RETURN TO

William L. Sisemore
540 Main St.,
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 17th day of September, 1985, at 10:18 o'clock A.M., and recorded in book/reel/volume No. MB5 on page 15137 or as fee/file/instrument/microfilm/reception No. 53458

Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk

NAME

TITLE

By *[Signature]* Deputy

Fee: \$9.00