

53459
NOTICE OF DEFAULT AND ELECTION TO SELL

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Reference is made to that certain trust deed made by WILLIAM SISEMORE and wife, DONALD WARNER and GAIL WARNER, husband, as grantor, to KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION, as trustee, in favor of KLAMATH, 19 82, as beneficiary, dated July 9, 19 82, recorded July 9, 19 82, in the mortgage records of Klamath County, Oregon, in Book 1085, volume No. M82, at page 8672, pages 8672, covering the following described real property situated in said county and state, to-wit:

Lot 11 in Block 38, SIXTH ADDITION TO KLAMATH RIVER ACRES, according to the official plat on record at the County Clerk's office in 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; 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:

\$649.00 due on June 25, 1984; and a like amount due on the 25th day of each month thereafter; and failure to pay the real property taxes for 1982-83, 1983-84, 1984-85.

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:

\$44,333.50, plus interest from May 1, 1985, late charges and taxes.

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 January 23, 19 85, at the following place: Room 204, 540 Main Street, Klamath County of State of Oregon, which is the hour, date and place fixed by the trustee for said sale.

85 SEP 17 AM 10 18

CA 9.00

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:

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NATURE OF RIGHT, LIEN OR INTEREST

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, 1985

William L. Sisemore

Trustee

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

STATE OF OREGON,

County of Klamath

(ORS 194.570)

ss.

The foregoing instrument was acknowledged before me this 16th day of Sept., 1985, by William L. Sisemore

STATE OF OREGON, County of

The foregoing instrument was acknowledged before me this

19, by

president, and by

secretary of

a corporation, on behalf of the corporation.

Notary Public for Oregon

My commission expires:

My commission expires: 2-5-89

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

Re: Trust Deed From

To Grantor

Trustee

AFTER RECORDING RETURN TO

William L. Sisemore
540 Main St.,
Klamath Falls, Or. 97601

STATE OF OREGON, County of Klamath

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. M85 page 15139 or as fee/file/instrument/microfilm/reception No. 53459 Record of Mortgages of said County.

Witness my hand and seal of County affixed.
Evelyn Biehn, County Clerk

NAME
By Evelyn Biehn Deputy

Fee: \$9.00