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53502

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NOTICE OF DEFAULT AND ELECTION TO SELL

Reference is made to that certain trust deed made by NADENE C. FOSTER

WILLIAM SISEMORE, as grantor, to
in favor of KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION, as trustee,
dated January 6, 1981, recorded January 6, 1981, in the mortgage records of
Klamath County, Oregon, in Book 53502/volume No. M81 at page 205,
~~for the purpose of securing the payment of the debt~~ covering the following described real
property situated in said county and state, to-wit:

The Westerly 74.56 feet of Lots 6 and 7, Block 49, BUENA VISTA 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, more particularly described as follows:
Beginning at a point on the Southeasterly line of Angle Street, said point being 70.00 feet Southwesterly from the most Northerly corner of Lot 7, Block 49, BUENA VISTA ADDITION; thence Southerly parallel to Soquel Street 115.69 feet; thence Westerly along the Southerly line of Lot 6, said Block 49, 74.56 feet; thence Northerly parallel to Soquel Street 87.37 feet; thence Northeasterly along the Southeasterly line of Angle Street 79.76 feet to the point of beginning.

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:

\$421.00 due on February 1, 1985; and a like amount due on the 1st 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:

\$28,685.83, plus interest from Jan. 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 10:30 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.

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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

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

~~Beneficiary~~~~Secretary~~

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

STATE OF OREGON,

(ORS 194.570)

County of Klamath

ss.

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

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)

(SEAL)

My commission expires: 2-5-89

Notary Public for Oregon

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 18th day of September, 1985, at 9:17 o'clock A.M. and recorded in book/reel/volume No. 185 on page 15222 or as fee/file/instrument/microfilm/reception No. 53502, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk

NAME

TITLE

By Pam Smith Deputy

Fee: \$9.00