

FORM No. 86 - NOTICE OF DEFAULT AND ELECTION TO SELL—Oregon Trust deed Series.

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NOTICE OF DEFAULT AND ELECTION TO SELL

Reference is made to that certain trust deed made by JAMES J. GIVAN

Mountain Title Company, Inc., as grantor, to
in favor of Billy D. Cox and Adele Cox, husband and wife, as trustee,
dated July 2, 1984, recorded July 10, 1984, in the mortgage records of
KLAMATH County, Oregon, in book/reel/volume No. M84 at page 11629, or as
fee/file/instrument/microfilm/reception No. _____ (indicate which), covering the following described real
property situated in said county and state, to-wit:

Lots 30, 31 and West one-half of Lot 32 in Block 6, ST. FRANCIS PARK, according
to the official plat thereof on file in the office of the County Clerk of Klamath
County, Oregon

THIS DOCUMENT IS BEING RE-RECORDED TO CORRECT THE LEGAL DESCRIPTION.

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:

July 1985 \$300
October 1985 \$300
As well as his failure to maintain insurance

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:

Principal \$34,446.03
Interest to 10-2-85 497.95
Insurance 186.14
As well as costs and fees as provided by law

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 prop-
erty 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 pro-
vided 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 February 18, 1986, at the following place: front steps of
439 Pine 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:

NATURE OF RIGHT, LIEN OR INTEREST

NAME AND LAST KNOWN ADDRESS

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: October 14, 1985

Trustee

Beneficiary

(State which)

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

STATE OF OREGON,

(ORS 194.570)

STATE OF OREGON, County of _____ ss.

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

(SEAL)

My commission expires: _____

County of Klamath } ss.
The foregoing instrument was acknowledged before
me this October 14, 1985, by

Michael L. Spencer

Notary Public for Oregon

My commission expires: 9-10-89

NOTICE OF DEFAULT AND ELECTION TO SELL

(FORM No. 684)

STEVENS-NESS LAW PUB. CO., PORTLAND, OR.

Re: Trust Deed From

JAMES J. GIVAN

Grantor

To

MOUNTAIN TITLE COMPANY, INC.

Trustee

AFTER RECORDING RETURN TO

OSBORNE & SPENCER
439 Pine Street
Klamath Falls, OR 97601

SPACE RESERVED
FOR
RECORDER'S USE

Fee: \$9.00

STATE OF OREGON, } ss.
County of Klamath

I certify that the within instrument was received for record on the 17th day of October, 1985, at 8:36 o'clock A.M., and recorded in book/reel/volume No. M85 on page 16847 or as fee/tile/instrument/microfilm/reception No. 54457, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk

NAME

TITLE

By Ann Smith Deputy

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of _____ the _____ 22nd day
of October A.D., 19 85 at 11:17 o'clock A.M., and duly recorded in Vol. M85
of _____ Mortgages on Page 17130
Evelyn Biehn
By Ann Smith County Clerk

FEE \$9.00