

54721

NOTICE OF DEFAULT AND ELECTION TO SELL

Vol. M85 Page 17299

Reference is made to that certain trust deed made by MARY ANN JOSSE and STEVEN C. JOSSE, as grantor, to WILLIAM SISEMORE, as trustee, in favor of KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION of Klamath Falls, Oregon, as beneficiary, dated August 31, 1979, recorded August 31, 1979, in the mortgage records of Klamath County, Oregon, in book/~~map~~ map No. M79 at page 20830, ~~xxx~~ ~~for full instrument, see office of recorder of deeds~~ (~~map~~), covering the following described real property situated in said county and state, to-wit:

Lot 4 in Block 47 of Buena Vista Addition to the City of Klamath Falls, Oregon, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon. ALSO the portion of vacated Oregon Avenue adjacent to the Northerly line of Lot 4, Block 47.

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:

\$511.00 due on April 25, 1985, and a like amount due on the 25th 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:

\$39,772.56, plus interest, late charges and foreclosure costs.

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., based on standard of time established by ORS 187.110, on March 4, 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.

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 date last set for 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.

DATED: October 24, 1985

William L. Sisemore
Trustee

STATE OF OREGON)
County of Klamath) ss

The foregoing instrument was acknowledged before me on October 24, 1985, by William L. Sisemore.

William M. Falvey
Notary Public for Oregon
My Commission Expires: 2-3-89

STATE OF OREGON, ss.
County of Klamath

Filed for record at request of:

on this 24th day of October A.D., 19 85
at 9:55 o'clock A M. and duly recorded
in Vol. M85 of Mortgages Page 17299
Evelyn Biehn, County Clerk
By Thom Smith
Deputy.

Fee, \$5.00

WILLIAM L. SISEMORE
Attorney at Law
540 Main Street
Klamath Falls, OR 97601

55 6 10 112 100 30
95 OCT 24 AM 9 55