

60209

K-38458

NOTICE OF DEFAULT AND ELECTION TO SELL

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Reference is made to that certain trust deed made by Robert J. Campbell and Joan C. Campbell, as grantor, to Klamath County Title Company, as trustee, in favor of Citizens Financial Services, Inc., as beneficiary, dated November 7, 1983, recorded November 8, 1983, in the mortgage records of Klamath County, Oregon, in M-83 at page 19241, and as to which the beneficial interest was assigned to Citizens Financial Services Joint Venture No. 2096, recorded November 8, 1983, in the mortgage records of Klamath County, Oregon, in M-83 at page 19245, covering the following described real property situated in said county and state, to-wit:

Beginning at the intersection of the South line of SW1/4NW1/4 of Section 18, Township 39 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon, with the East right of way line of the Dalles-California Highway, and running thence Easterly along said South line of said SW1/4NW1/4 a distance of 800 feet; thence North and parallel with said Easterly highway line a distance of 260 feet, thence Westerly parallel with said Southerly line of said SW1/4NW1/4 a distance of 800 feet to the Easterly line of said Highway, thence Southerly 260 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:

Monthly Payment Due December 1, 1985
and All Monthly Payments Following:

\$ 1,040.01

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 Balance:

Late Charges for December, 1985:

Total:

\$78,000.00

52.00

\$78,052.00

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,

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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 compensation of the trustee as provided by law, and the reasonable fees of trustee's attorney.

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 August 28, 1986, at the following place: Klamath County Courthouse, 316 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.

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
United States National Bank of Oregon P. O. Box 789 Klamath Falls, Oregon 97601	Mortgagee
Martin and Margaret Radloff 520 N Street Yale, Michigan 48097	Mortgagee
Robert C. and Marie White 5033 Highway 39 Klamath Falls, Oregon 97601	Tenant

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: April 9, 1986

Maurice L. Russell, II
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)

6300

County of Marion) ss.
The foregoing instrument was
acknowledged before me this
April 9, 1986,
by Maurice L. Russell, II

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.

Margaret R. Fisher
Notary Public for Oregon

Notary Public for Oregon

(SEAL)

My Commission Expires:

Oct 30, 1987

My Commission Expires:

(SEAL)

NOTICE OF DEFAULT AND ELECTION TO SELL

STATE OF OREGON,)

County of Klamath) ss.

I certify that the within
instrument was received for record
on the 14th day of April, 1986
at 2:02 o'clock PM, and recorded
in book/reel/volume No. M86 on
page 6298 or as fee/file/instru-
ment/microfilm/reception No. 60209
Record of Mortgages of said County.

Witness my hand and seal of
County affixed.

Evelyn Biehn, County Clerk

Name _____ Title _____
By *Pam Smith* Deputy

Re: Trust Deed From

To

Grantor

Trustee

After Recording Return To
Citizens Savings and Loan Association,
a Federal Savings and Loan Association
Attn: Nancy Bishoprick
P. O. Box 14650
Salem, Oregon 97309

Fee: \$13.00