

61337

1986 03 06

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NOTICE OF DEFAULT AND ELECTION TO SELL

Reference is made to that certain trust deed made by LARRY L. FULK and LINDA M. FULK  
KLAMATH COUNTY TITLE COMPANY  
in favor of JIMMIE DEE GRAHAM MCCAN, as grantor, to  
dated September 12, 1984, recorded September 24, 1984, as trustee,  
Klamath County, Oregon, in book XXXXXXX No. M84, in the mortgage records of  
XXXXXXX at page 16543, or as  
file/instrument/microfilm/reception No. \_\_\_\_\_, covering the following described real  
property situated in said county and state, to-wit:

Tracts 16 and 17, IMPERIAL ACRES, in the County of Klamath, State  
of Oregon EXCEPTING all that portion of Tract 17 particularly  
described as follows:

Beginning at a point in the Southerly line of said Lot 17, 37 feet  
Easterly from the Southwesterly corner of said tract; running  
thence 37 feet Southwesterly along the Southerly line of said  
tract 17 to the Southwesterly corner thereof; thence Northerly  
along the line between Lots 17 and 18, 56 feet; thence South-  
easterly 40 feet more or less to the place 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 payments due December 10, 1985 in the sum of \$449, and pay-  
ments due January, February, March and April, 1986 in the sum of \$449 each.  
Failure to pay the balloon payment of \$5,000 due October 1, 1985 and failure  
to pay the 1985 and 1986 real property taxes in the sum of \$770.

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:

\$46,652.12 with interest due at 10% from March 6, 1986.

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 Sept. 16, 1986, at the following place: front steps of  
the Klamath County Courthouse 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

Elden L. Alexander  
Judith L. Alexander

Occupant

5080 Tingley Lane  
Klamath Falls OR 97603

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: May 13, 1986

TIMOTHY A. BAILEY

Successor Trustee

BENNYKAY

(State which)

(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.

STATE OF OREGON, County of Klamath } ss.

The foregoing instrument was acknowledged before  
me this 13th day of May, 1986, by

TIMOTHY A. BAILEY

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:

(SEAL)

PUBLIC

Notary Public for Oregon

My commission expires: 8/1/86

# NOTICE OF DEFAULT AND ELECTION TO SELL

(FORM No. 884)

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

Re: Trust Deed From

LARRY L. FULK and LINDA  
M. FULK

Grantor

To  
TIMOTHY A. BAILEY

Successor Trustee

AFTER RECORDING RETURN TO  
Crane & Bailey  
540 Main Street, Suite 204  
Klamath Falls OR 97601

SPACE RESERVED  
FOR  
RECORDER'S USE

Fee: \$9.00

STATE OF OREGON,  
County of Klamath } ss.

I certify that the within instru-  
ment was received for record on the  
13th day of May, 1986  
at 3:59 o'clock P. M., and recorded  
in book/reel/volume No. M86 on  
page 8221 or as fee/file/instrument/  
microfilm/reception No. 61337  
Record of Mortgages of said County.

Witness my hand and seal of  
County affixed.

Evelyn Biehn, County Clerk

NAME

TITLE

By *Ram Smith* Deputy