

NOTICE OF DEFAULT AND ELECTION TO SELL

Vol. 187 Page 2589

Klamath Falls, Oregon
1516
SWANSON & BERTCHER
VETERAN RECORDING SERVICE

Reference is made to that certain trust deed made by Brian Eric Smith and Stephen Speer
Mountain Title Company
in favor of Roy O. Johnson
dated December 5, 1985, recorded December 6, 1985, in the mortgage records of
Klamath County, Oregon, in book/reel/volume No. M85, 1985, at page 19913, or as
fee/file/instrument/microfilm/reception No. (indicate which), covering the following described real
property situated in said county and state, to-wit:

Lot 3 in Block 1306 of ORIGINAL TOWN OF KLAMATH FALLS, according to the
official plat thereof on file in the office of the County Clerk of
Klamath County, Oregon.

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 situated; further, that no action, suit or proceeding has been
instituted to recover the debt, or any part thereof, now remaining secured by the said trust deed, or, if such action or
proceeding has been instituted, such action or proceeding 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:

\$13,216.13, together with interest thereon from February 28, 1986, at the
rate of 10 percent per annum.

By reason of said default, the beneficiary has declared all obligations secured by said trust deed immediately
due and payable, said sums being the following, to-wit:

\$13,216.13, together with interest thereon from February 28, 1986, at the
rate of 10 percent per annum.

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 o'clock, A.M., Standard Time as established by Section
187.110 of Oregon Revised Statutes on June 23, 1987, at the following place: Klamath Falls, County of
Klamath County Courthouse, 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
Brian Eric Smith
233 High Street
Klamath Falls, OR 97601

Grantor

Grantor

Stephen Speer
233 High Street
Klamath Falls, OR 97601

Notice is further given that any person named in Section 86.760 of Oregon Revised Statutes has the right to have the foreclosure proceeding dismissed and the trust deed reinstated by payment to the beneficiary of the entire amount then due (other than such portion of said principal as would not then be due had no default occurred), together with costs and trustee's and attorney's fees as provided by law, at any time prior to five days before the date for said sale.

In construing this notice, the masculine gender includes the feminine and the neuter, the singular includes the plural, the performance of which is secured by said trust deed, the words "trustee" and "beneficiary" include their respective successors in interest, if any.

DATED: February 18, 1987

(If the signer of the above is a corporation, use the form of acknowledgment opposite.)
STATE OF OREGON, ss.
County of Klamath
February 18, 1987

Personally appeared the above named
Richard N. Belcher
and acknowledged the foregoing instrument to be his voluntary act and deed.

STATE OF OREGON, County of
ss.
Personally appeared
who, being duly sworn, did say that he is the

of a corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed in behalf of said corporation by authority of its board of directors; and acknowledged said instrument to be its voluntary act and deed.

Before me:

Notary Public for Oregon
My commission expires:

(OFFICIAL SEAL)

NOTARY PUBLIC
Before me: Nancy L. Doane
Notary Public for Oregon
My commission expires: 12/16/87

NOTICE OF DEFAULT AND ELECTION TO SELL
(FORM No. 884)
STEVENS-HESS LAW PUB. CO., PORTLAND, OR.

Re: Trust Deed From
Smith/Speer
To
Mt. Title Company
Grantor
Trustee

AFTER RECORDING RETURN TO
ZAMSKY & BELCHER
601 Main Street
Klamath Falls, OR 97601

SPACE RESERVED FOR RECORDER'S USE

Fee: \$9.00

STATE OF OREGON, County of Klamath

I certify that the within instrument was received for record on the 18th day of February, 1987, at 3:19 o'clock P.M., and recorded in book/reel/volume No. 2589 or as fee/file/instrument/page 71516 microfilm/reception No. 71516. Record of Mortgages of said County. Witness my hand and seal of County affixed.
Evelyn Blahm, County Clerk

By: [Signature] Deputy
TITLE