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**TRUSTEE'S NOTICE OF DEFAULT
AND ELECTION TO SELL AND OF SALE**

Vol. 1187 Page 16237

Vol. 1188 Page 893

Reference is made to that Trust Deed wherein JAMES W. SMITH and LETHA A. SMITH, husband and wife

William L. Sisemore, is Grantor;
KLAMATH FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION, is Trustee; and
recorded in Official/Microfilm Records, Vol. M81, Page 5889, Klamath, is Beneficiary,
covering the following-described real property in Klamath County, Oregon,

Lot 1, Block 13, First Addition to Gatewood, Tract No. 1064, in the
County of Klamath, State of Oregon.

88 JUN 19 PM 2 53

87 SEP 8 AM 9 11

No action is pending to recover any part of the debt secured by the trust deed.

The obligation secured by the trust deed is in default because the grantor has failed to pay the following:

\$672.00 due on March 15, 1987 and a like payment due on the 15th day of each
month thereafter

The sum owing on the obligation secured by the trust deed is:

\$45,789.54 plus interest from February 1, 1987 together with late charges

plus trustee's fees, attorney's fees, foreclosure costs and any sums advanced by beneficiary pursuant to the terms of said
trust deed.

Beneficiary has and does elect to sell the property to satisfy the obligation pursuant to ORS 86.705 to 86.795.

The property will be sold as provided by law on January 18, 1988, at 10:00 o'clock a.m.
based on standard of time established by ORS 187.110 at 540 Main Street, Klamath Falls,
Klamath County, Oregon.

Interested persons are notified of the right under ORS 86.753 to have this proceeding dismissed and the trust deed reinstated
by payment of the entire amount then due, other than such portion as would not then be due had no default occurred, together
with costs, trustee's and attorney's fees, and by curing any other default complained of in this Notice, at any time prior to
five days before the date last set for sale.

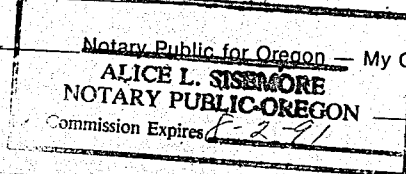
Dated: September 8, 1987.

William L. Sisemore, Trustee

STATE OF OREGON, County of Klamath

The foregoing was acknowledged before me on Sept 8, 1987 by William L. Sisemore ss

Alice L. Sisemore



Certified to be a true copy:

My Commission Expires: Aug. 2, 1991

Attorney for Trustee

STATE OF OREGON, County of Klamath

Filed for record on September 8, 1987 at 9:11 o'clock A.m.
and recorded in M87 page 16237 of mortgages.

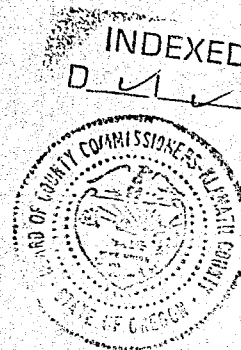
Evelyn Biehn,

County Clerk by Ann Smith, Deputy

After recording return to:

William L. Sisemore
540 Main St
Klamath Falls, Or. 97601

Fee: \$5.00



PROOF OF SERVICE

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STATE OF OREGON, County of Klamath) ss.

Case No. N/A

I hereby certify that I made service of the foregoing documents:

TRUSTEE'S NOTICE OF DEFAULT AND ELECTION TO SELL AND OF SALE

upon the individuals and other legal entities to be served, named below, by delivering or leaving true copies of said documents, certified to be such by WILLIAM SISEMORE, as follows:

PERSONAL SERVICE UPON INDIVIDUAL

Upon JAMES W. SMITH by delivering such true copy to him/her personally and in person at 4980 SOUTHWEST, KLAMATH FALLS, OREGON on the 10th day of SEPTEMBER, 19 87, at 6:25 o'clock P.M.

SUBSTITUTED SERVICE UPON INDIVIDUAL

Upon _____ by delivering such true copy at his/her dwelling or usual place of abode, to-wit: _____ who is a person over the age of 14 years and a member of the household of the person served on the _____ day of _____, 19____, at _____ o'clock _____.M.

OFFICE SERVICE UPON INDIVIDUAL

Upon _____ at the office he/she maintains for the conduct of business at _____, by leaving such true copy with _____, the person who is apparently in charge, on the _____ day of _____, 19____, during normal working hours at _____ o'clock _____.M.

I further certify that I am a competent person over 18 years of age or older and a resident of the State of Oregon, and that I am not a party to nor an officer, director or employee of, nor attorney for any party, corporate or otherwise; that the person, firm or corporation served by me is the identical person, firm or corporation named in the action.

DATED this 11th day of SEPTEMBER, 19 87.

Clarke McCance

CLARKE MCCANCE
Process Server
312 South Rogers
Klamath Falls OR 97601
Telephone: 503/884-1104

AFFIDAVIT OF MAILING TRUSTEE'S NOTICE OF SALE

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STATE OF OREGON, County of Klamath, ss:

I, William L. Sisemore

, being first duly sworn, depose, and say and certify that:
At all times hereinafter mentioned I was and now am a resident of the State of Oregon, a competent person over the age of eighteen years and not the beneficiary or his successor in interest named in the attached original notice of sale given under the terms of that certain trust deed described in said notice.

I gave notice of the sale of the real property described in the attached notice of sale by mailing a copy thereof by both first class and certified mail with return receipt requested to each of the following named persons (or their legal representatives, where so indicated) at their respective last known addresses, to-wit:

NAME
Letha A. Smith

ADDRESS
240 E. Main St., Apt #5
Klamath Falls, Or. 97601

American Savings & Loan Association

9320 SW Barbur Blvd, Suite #255
Portland, Or. 97219

Said persons include (a) the grantor in the trust deed, (b) any successor in interest to the grantor whose interest appears of record or of whose interest the trustee or the beneficiary has actual notice, (c) any person, including the Department of Revenue or any other state agency, having a lien or interest subsequent to the trust deed if the lien or interest appears of record or the beneficiary has actual notice of the lien or interest, and (d) any person requesting notice, as required by ORS 86.785.*

Each of the notices so mailed was certified to be a true copy of the original notice of sale by William L. Sisemore, attorney for the trustee named in said notice; each such copy was contained in a sealed envelope, with postage thereon fully prepaid, and was deposited by me in the United States post office at Klamath Falls, Oregon, on September 10, 1987. With respect to each person listed above, one such notice was mailed with postage thereon sufficient for first class delivery to the address indicated, and another such notice was mailed with a proper form to request and obtain a return receipt and postage thereon in the amount sufficient to accomplish the same. Each of said notices was mailed after the notice of default and election to sell described in said notice of sale was recorded.

As used herein, the singular includes the plural, trustee includes successor trustee, and person includes corporation and any other legal or commercial entity.

Subscribed and sworn to before me this 10th day of September, 1987.

(SEAL)

ALICE L. SISEMORE
NOTARY PUBLIC-OREGON

Notary Public for Oregon. My commission expires 8-2-91

* More than one commission may be used when the parties are numerous or when the mailing is done on more than one date.

PUBLISHER'S NOTE: An original notice of the sale, bearing the trustee's actual signature, should be attached to the foregoing affidavit.

**AFFIDAVIT OF MAILING TRUSTEE'S
NOTICE OF SALE**

RE: Trust Deed from

Grantor

TO

Trustee

AFTER RECORDING RETURN TO

William L. Sisemore
540 Main St
Klamath Falls, Or. 97601

(DON'T USE THIS
SPACE: RESERVED
FOR RECORDING
LABEL IN COUN-
TIES WHERE
USED.)

STATE OF OREGON,
County of _____ } ss.

I certify that the within instrument was received for record on the _____ day of _____, 19____, at _____ o'clock _____ M., and recorded in book/reel/volume No. _____ on page _____ or as fee/file/instrument/microfilm/reception No. _____, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

NAME _____ TITLE _____
By _____ Deputy

Affidavit of Publication

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STATE OF OREGON,
COUNTY OF KLAMATH

ss.

I, Sarah L. Parsons, Office
Manager
being first duly sworn, depose and say that

I am the principal clerk of the publisher of
the Herald and News

a newspaper of general circulation, as
defined by Chapter 193 ORS, printed and
published at Klamath Falls in the aforesaid
county and state; that the

322 Trustees sale-Smith

a printed copy of which is hereto annexed,
was published in the entire issue of said
newspaper for four

~~consecutive and consecutive week~~

(4 insertion s) in the following issue s:

Nov. 18, 1987

Nov. 25, 1987

Dec. 2, 1987

Dec. 9, 1987

Total Cost: \$136.00

Sarah L. Parsons

Subscribed and sworn to before me this 9
day of Dec. 19 87

Lita Bucka
Notary Public of Oregon
My commission expires Jan 15 90

(COPY OF NOTICE TO BE PASTED HERE)

TRUSTEE'S NOTICE OF DEFAULT AND ELECTION TO SELL AND OF SALE

Reference is made to that Trust Deed wherein
JAMES W. SMITH and LETHA A. SMITH, hus-
band and wife, is Grantor; William L. Sisemore,
is Trustee; and KLAMATH FIRST FEDERAL
SAVINGS AND LOAN ASSOCIATION, is
Beneficiary, recorded in Official/Microfilm Re-
cords, Vol. M81, Page 5888, Klamath County,
Oregon, covering the following described real
property in Klamath County, Oregon:

Lot 1, Block 13, First Addition to Gatewood,
Tract No. 1054, in the County of Klamath, State
of Oregon.

No action is pending to recover any part of the
debt secured by the trust deed.

The obligation secured by the trust deed is in
default because the grantor has failed to pay the
following:

\$572.00 due on March 15, 1987 and a like payment
due on the 15th day of each month thereafter.

The sum owing on the obligation secured by the
trust deed is:

\$45,789.54 plus interest from February 1, 1987
together with late charges.

plus trustee's fees, attorney's fees, foreclosure
costs and any sums advanced by beneficiary
pursuant to the terms of said trust deed.

Beneficiary has and does elect to sell the prop-
erty to satisfy the obligation pursuant to ORS
86.705 to 86.795.

The property will be sold as provided by law on
January 18, 1988, at 10:00 o'clock a.m. based on
standard of time established by ORS 107.110 at
540 Main Street, Klamath Falls, Klamath Coun-
ty, Oregon.

Interested persons are notified of the right under
ORS 86.753 to have this proceeding dismissed
and the trust deed reinstated by payment of the
entire amount then due, other than such portion
as would not then be due had no default occur-
red, together with costs, trustee's and attorney's
fees, and by curing any other default complained
of in this Notice, at any time prior to five days
before the date last set for sale.

Dated: September 8, 1987

William L. Sisemore, Trustee

#322 Nov. 18, 25, Dec. 2, 9, 1987

UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF OREGON

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In re

Case No. 687-08150-R7

JAMES W. SMITH

NON-JUDICIAL RELIEF
FROM THE AUTOMATIC STAY
OF 11 U.S.C. § 362(a)

Debtor(s).

The following creditor has a purchase money security interest or a perfected security interest in the following property; there appears to be no equity in the property for the estate, and the debtor(s) do not object to relief from the stay as to the property; therefore,

The trustee hereby authorizes non-judicial relief from the automatic stay as to the specific property named below and the creditor may foreclose the security interest as provided in the security agreement or applicable law; provided, however, the creditor shall account to the trustee for any surplus over the balance due which may be realized upon foreclosure.

Name of Creditor: Klamath First Federal Savings and Loan Association

Property Released: Lot 1, Block 13, First Addition to Gatewood Tract No. 1064, Klamath County, Oregon.

DATED: December 14, 1987

Michael A. Grassmuck, Inc.

By

Trustee

Debtor/Debtor's Attorney*

*The debtor or attorney's signature may be required by the trustee.

750 (1/28/85)

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of William L. Sisemore, Attorney at Law the 18th day of January A.D. 19 88 at 2:53 o'clock P. M., and duly recorded in Vol. M88 of Mortgages on Page 893

FEE \$25.00

Evelyn Biehn, County Clerk

By

Pam Smith