

DK

(200) 111-1100

1988 MAR 25

Vol. M88 Page 4193

85591

NOTICE OF DEFAULT AND ELECTION TO SELL

Reference is made to that certain trust deed made by Linda M. Turner

....., as grantor, to  
Klamath County Title Company ..... as trustee,  
in favor of John J. Jessup & Mary A. Jessup, dba Jessup & Jessup Partnership ..... as beneficiary,  
dated January 12, 1988 recorded January 14, 1988 in the mortgage records of  
Klamath County, Oregon, in book/reel/volume No. M88 at page 682 or as  
fee/file/instrument/microfilm/reception No. 83490 (~~RECORDED~~), covering the following described real  
property situated in said county and state, to-wit:

The N $\frac{1}{2}$ SW $\frac{1}{4}$ SW $\frac{1}{4}$  of Section 23, Township 36 South, Range  
10 East of the Willamette Meridian, Klamath County,  
Oregon, EXCEPT the following:

Beginning at the Northwest corner of the N $\frac{1}{2}$ SW $\frac{1}{4}$ SW $\frac{1}{4}$  of said  
Section 23, thence South 330 feet to a point, thence East  
660 feet, thence North 330 feet, thence West 660 feet  
more or less 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 except as permitted by ORS 86.735(4).

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:

The February 12, 1988 monthly installment in the amount of \$100.36, plus the  
February late charge of \$5.00, plus the March 12, 1988 monthly installment in the  
amount of \$100.36, plus the March late charge of \$5.00.

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:

The unpaid principal balance in the amount of \$3,000.00, plus interest thereon at  
the rate of 12.5 percent from January 12, 1988 until paid.

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 ORS 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 rea-  
sonable fees of trustee's attorneys.

Said sale will be held at the hour of 11:00 o'clock, A. M., in accord with the standard of time established  
by ORS 137.110 on August 5, 1988, at the following place: the lobby of the Klamath  
County Courthouse, 316 Main St., in the City of Klamath Falls, County of  
Klamath, State of Oregon, which is the hour, date and place last set for said sale.

CH 1000

1100

4194

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

None

Notice is further given that any person named in ORS 86.753 has the right, at any time prior to five days before the date last set for 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 rendering 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 ORS 86.753.

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: March 24, 19 88

PATRICK J. KELLY, Attorney at Law  
Trustee

(If the signer of the above is a corporation, use the form of acknowledgment opposite.)

STATE OF OREGON

County of Josephine } ss.

The foregoing instrument was acknowledged before me this March 24, 19 88, by Patrick J. Kelly

(SEAL) Kathleen Martin  
Notary Public for Oregon  
My commission expires: 01-13-89

(ORS 194.570)

STATE OF OREGON, County of

The foregoing instrument was acknowledged before me this 19, by

president, and by secretary of

corporation, on behalf of the corporation.

Notary Public for Oregon

My commission expires:

(SEAL)

# NOTICE OF DEFAULT AND ELECTION TO SELL

(FORM No. 10-9)

STEVEN NEAL LAW FIRM, P.C., PORTLAND, OR

Re: Trust Deed From Turner

Grantor

Klamath County Title Company

Trustee

AFTER RECORDING RETURN TO

PATRICK J. KELLY, Attorney  
1200 N.E. 7th Street  
Grants Pass, OR 97526  
(503) 474-1908

SPACE RESERVED FOR RECORDER'S USE

Fee: \$10.00

## STATE OF OREGON

County of Klamath } ss.

I certify that the within instrument was received for record on the 25th day of March, 19 88, at 2:18 o'clock P.M., and recorded in book/reel/volume No. M88 on page 4193 or as fee/file/instrument/Record of Mortgages of said County. 85591

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk

By Ann Smith, Deputy

4480