

## NOTICE OF DEFAULT AND ELECTION TO SELL

Reference is made to that certain trust deed made by TOWN & COUNTRY MORTGAGE & INVESTMENT CO., an Oregon corporation, now known as CERTIFIED MORTGAGE CO., an Oregon Corporation, as grantor to SANTIAM ESCROW, INC., an Oregon corporation, as trustee in favor of HORACE A. MOUSER and TERRESIA I. MOUSER, husband and wife, (which beneficial interest was assigned to INVESTORS MORTGAGE CO., an Oregon corporation by document recorded June 10, 1987 at Book M-87, Page 10032, Klamath County, Oregon records). Said trust deed was dated December 29, 1980 and recorded December 30, 1980 in Book M-80, Page 25068, Klamath County, Oregon records. The trust deed and note were extended for one-year period from December 29, 1981 to December 29, 1982 and the interest rate raised from 16% to 18% effective December 29, 1981, which extension of trust deed was recorded at Volume M-87, Page 1260 on February 2, 1982. The following real property is described in the trust deed:

Lots 5 and 6, Block 5, CHILOQUIN DRIVE ADDITION TO THE CITY OF CHILOQUIN, in the County of Klamath, State of 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 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.

There is a default by the grantor or other person owing the 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 promissory note which became all due and payable on December 29, 1982, and the amount due and owing is the sum of \$10,000.00, plus accrued interest at the rate of 18% per annum from June 20, 1984.

By reason of said default the beneficiary has now elected to institute this foreclosure by advertisement because of the non payment of the note on its due date of December 29, 1982.

Notice is hereby 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 sell 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 reasonable fees of trustee's attorney. Trustee's Notice of Sale is attached hereto as Exhibit "A" and incorporated herein.

Said sale will be held at the hour of 9:05 o'clock A.M. in accord with the standard of time established by ORS 187.110 on September 24, 1988, front steps, Klamath County, Oregon Courthouse, Klamath Falls, Klamath County, Oregon.

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:

Town & Country Mortgage & Investment Co., an Oregon corporation  
c/o Certified Mortgage Co.  
803 Main Street, Suite 103  
Klamath Falls, Oregon 97601

Grantor

Certified Mortgage, an Oregon Corp.  
Richard Marlett, Reg. Agent  
Main Street, Suite 103  
Klamath Falls, Oregon 97601

Successor in Interest  
To Town & Country

LeRoy T Rubidoux & Carolyn Rubidoux  
Box 742  
Chiloquin, Oregon 97624

Vendee's Interest in  
Contract

Michael Shepherd  
c/o Sam McKeen, Attorney  
220 Main Street  
Klamath Falls, OR 97601

Judgment Debtor

William L. Wales & Phyllis Wales  
c/o Douglas Osborne, Attorney  
439 Pine Street  
Klamath Falls, OR 97601

Judgment Debtor

Alfred Bennett & Roxie Bennett  
Box 122  
Chiloquin, OR 97624

Contract Vendee

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 by payment to the beneficiary of the entire amount then due, by paying all costs and expenses actually incurred in enforcing the obligation and trust deed, together with trustee's and attorney's fees.

DATED at Stayton, Oregon, April 8, 1988.

SANTIAM ESCROW, INC.

By: Judith A. Templin  
JUDITH TEMPLIN, President  
Trustee

STATE OF OREGON )  
County of Marion ) ss

April 8, 1988

The foregoing instrument was acknowledged before on the above date by JUDITH TEMPLIN, President, of SANTIAM ESCROW, INC., a corporation, on behalf of the corporation.

Before me:

Jordan B. Bickel  
Notary Public for Oregon

My commission expires: 6/30/91

AFTER RECORDING, RETURN TO:  
JAMES D. FOURNIER, Attorney  
P.O. Box 680  
Mt. Angel, Oregon 97362



TRUSTEE'S NOTICE OF SALE

5739

Reference is made to that certain trust deed made by TOWN & COUNTRY MORTGAGE & INVESTMENT CO., an Oregon corporation, now known as CERTIFIED MORTGAGE CO., an Oregon corporation, as grantor to SANTIAM ESCROW, INC., an Oregon corporation, as Trustee, in favor of HORACE A. MOUSER and TERRESIA MOUSER, husband and wife, as beneficiaries, (which beneficial interest was assigned to INVESTORS MORTGAGE CO., an Oregon corporation, by document recorded June 10, 1987 at Book M-87, Page 10032, Klamath County, Oregon records). Said trust deed was dated December 29, 1980, recorded December 30, 1980, in the mortgage records of Klamath County, Oregon in Book M-80, Page 25068. The trust deed and note were extended for one-year period from December 29, 1981 to December 29, 1982 and the interest rate raised from 16% to 18% effective December 29, 1981, which extension of trust deed was recorded at Volume M-87, Page 1260 on February 2, 1982. The following real property is described in the trust deed:

Lots 5 and 6, Block 5, CHILOQUIN DRIVE ADDITION TO THE CITY OF CHILOQUIN, in the County of Klamath, State of Oregon.

Both the beneficiary and the trustee have elected to sell the real property to satisfy the obligation secured by said trust deed and a notice of default has been recorded pursuant to Section 86.735(3) of Oregon Revised Statutes; the default for which foreclosure is made is grantor's failure to pay when due the following sums:

The promissory note which became all due and payable on December 29, 1982, and the amount due and owing is the sum of \$10,000.00, plus accrued interest at the rate of 18% per annum from June 20, 1984.

By reason of said default the beneficiary has now elected to institute this foreclosure by advertisement because of the non payment of the note on its due date of December 29, 1982.

NOTICE IS GIVEN that the trustee will on September 24, 1988 at 9:05 o'clock a.m., Standard of Time, as established by Section 187.110, Oregon Revised Statutes, at the front steps of the Klamath County, Courthouse, Klamath Falls, Oregon, sell at public auction to the highest bidder for cash the interest in the said described real property which the grantor had or had power to convey at the time of execution of the trust deed, together with any interest which the grantor or successors in interest acquired after the execution of sale, including trustee fee. 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 by payment to the beneficiary of the entire amount now due, together with costs, trustee's and attorney's fees as provided by law, at any time prior to five days before the date set for sale.

DATED at Stayton, Oregon, April 8, 1988.

SANTIAM ESCROW, INC.

By: Judith A. Templin  
JUDITH A. TEMPLIN, President  
Trustee

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen Title & Escrow the 14th day of April A.D., 19 88 at 3:53 o'clock P.M., and duly recorded in Vol. M88, of Mortgages on Page 5737.

FEE \$15.00

Evelyn Biehn County Clerk  
By Bernetha A. Hetch

EXHIBIT A  
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