

88875

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

Vol. 1088 Page 10429

Reference is made to that Trust Deed wherein VALRIE JEAN OWENS and JAMES L. OWENS, wife and husband,
William Sisemore, is Grantor;
Klamath First Federal Savings and Loan Association, is Trustee; and
recorded in Official/Microfilm Records, Vol. M77, Page 24705, is Beneficiary,
 covering the following-described real property in Klamath Klamath County, Oregon,
Klamath County, Oregon:

A parcel of land in Lot 21, Section 29, Township 35 South, Range 7 East, Willamette Meridian, Klamath County, Oregon, more particularly described as follows:
 Beginning at a one-half inch iron pipe being the Southwest corner of said Lot 21, which point bears North, 1321.3 feet from the section corner common to Sections 30, 29, 31 and 32, Township 35 South, Range 7 East, Willamette Meridian; thence, North 89°26' East, 1287.1 feet to a onehalf inch iron pipe on the West boundary line fence of State Highway No. 427 right-of-way; thence North 12°06' West, 240 feet along said boundary line fence to the Southeast corner of said parcel and true point of beginning; thence South 89°26' West 363 feet; thence North 12°06' West, 120 feet; thence North 89°26' East, 363 feet to said boundary line fence; thence South 12°06' East, 120 feet along said boundary line fence to the Southeast corner of said parcel and true point of beginning.

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:

\$209.00 due January 20, 1988, and a like amount due on the 20th day of each month thereafter, together with late charges.

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

\$14,206.39, plus interest at the rate of 9% per annum from June 1, 1988, until paid, plus 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 November 14, 1988, at 10:00 o'clock a.m. based on standard of time established by ORS 187.110 at 540 Main St., \$301, 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: July 5, 1988.

William L. Sisemore, Trustee

STATE OF OREGON, County of Klamath

The foregoing was acknowledged before me on July 5, 1988 by William L. Sisemore ss

William L. Sisemore Notary Public for Oregon — My Commission Expires: Aug 2, 1991

Certified to be a true copy:

Attorney for Trustee

STATE OF OREGON, County of Klamath

Filed for record on July, 1988 at 10:27 o'clock A. M. and recorded in M88 page 10429 of mortgages. ss

Klamath County Clerk by Evelyn Biehn, Deputy

After recording return to:

William L. Sisemore
 540 Main St., #301
 Klamath Falls, OR 97601

STATE OF OREGON,
 County of Klamath ss.

Filed for record at request of:

William L. Sisemore
 on this 5th day of July A.D., 1988
 at 10:27 o'clock A. M. and duly recorded
 in Vol. M88 of Mortgages Page 10429
Evelyn Biehn County Clerk
 By Pauline Mullens

Fec. \$8.00

Deputy.

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