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

Vol. m92 Page 26046

Vol. m93 Page 7850

Reference is made to that Trust Deed wherein Ira John Studley, Jr. and Cheryl L. Studley,
husband & wife William L. Sisemore, is Grantor;
Klamath First Federal Savings and Loan Association, is Trustee; and
recorded in Official/Microfilm Records, Vol. M89 Page 15937 Klamath, is Beneficiary,
covering the following-described real property in Klamath County, Oregon,

The Southeasterly 60 feet of Lot 6 in Block 43 of First Addition to the City of Klamath Falls, Oregon, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon and more particularly described as follows: Beginning at the Southwest corner of Lot 6; thence East along Jefferson Street 52.1 feet; thence North along the line between Lot 6 and 7 in said Block 60 feet; thence West and parallel to Jefferson Street 52.1 feet to the East line of Fifth Street; thence South along the said line of Fifth Street 60 feet to the place 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:
failure to make payment of \$389.64 due June 10, 1992 & failure to make payment of \$398.13 due July 10, 1992, and each successive installment thereafter; failure to pay fire insurance in the amount of \$249.00;

The sum owing on the obligation secured by the trust deed is:
\$ 36,500.90 plus interest at the rate of 7.625% per annum from April 1, 1992, plus fire insurance in the amount of \$249.00, 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 March 19, 19 93, at 10:45 o'clock A m.
based on standard of time established by ORS 187.110 at 540 Main St., #301
Klamath Falls, Klamath County, Oregon.

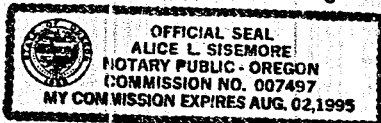
Interested persons are notified of the right under ORS 86.753 to have this proceeding dismissed and the trust deed reinstated by payment of the entire amount then due, other than such portion as would not then be due had no default occurred, together with costs, trustee's and attorney's fees, and by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

Dated: November 4, 19 92, William L. Sisemore, Trustee

STATE OF OREGON, County of Klamath ss
The foregoing was acknowledged before me on November 4 19 92 by William L. Sisemore

Alice L. Sisemore Notary Public for Oregon — My Commission Expires: August 2, 19 95

Certified to be a true copy:



Attorney for Trustee

STATE OF OREGON, County of Klamath ss
Filed for record on November 4, 19 92 at 11:13 o'clock A m.
and recorded in M92 page 26046 of mortgages.

Evelyn Biehn, Klamath County Clerk by Dorlene M. Mullen, Deputy

After recording return to:

WILLIAM L. SISEMORE
Attorney at Law
540 Main Street
Klamath Falls, OR 97601

Fee \$10.00

INDEXED

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2500

KLAMATH COUNTY SHERIFF'S OFFICE - RETURN OF SERVICE

State of Oregon)
County of Klamath)

Court Case No.
Sheriff's Case No. 92-03649

Received for Service 11/04/92

I hereby certify that I received for service on
STUDLEY, IRA JOHN JR
the within:

TRUSTEE'S NOTICE OF DEFAULT-SALE/ELECTION TO SELL

STUDLEY, IRA JOHN JR
was served personally, and in person, at
505 JEFFERSON STREET
KLAMATH FALLS , OR, on 11/27/92,
at 10:07 hours.

All search and service was made within Klamath County, State of
Oregon.

Carl R. Burkhardt, Sheriff
Klamath County, Oregon

By Rebecca L. Dailey
DAILEY, REBECCA

Copy to:

WILLIAM L SISEMORE, ATTORNEY AT LAW
540 MAIN STREET, SUITE #301
KLAMATH FALLS

OR 97601

Affidavit of Publication

STATE OF OREGON, COUNTY OF KLAMATH

I, Sarah 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 _____

LEGAL #4917

TRUSTEE'S NOTICE OF DEFAULT

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

FOUR

(4 insertions) in the following issues:

NOVEMBER 11, 18, 25, 1992

DECEMBER 2, 1992

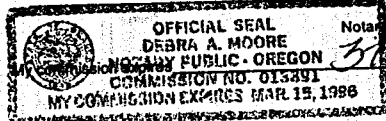
Total Cost: \$261.80

Sarah L. Parsons

Subscribed and sworn to before me this 2ND

day of DECEMBER

19 92



Notary Public of Oregon

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

Reference is made to the Trust Deed wherein Ira John Studley, Jr. and Cheryl L. Studley, husband and wife, is grantor; William E. Silenore, is Trustee; and Klamath Falls Federal Savings and Loan Association is Beneficiary, recorded in Official/Microfilm records, Vol. M89, Page 1537, Klamath County, Oregon, covering the following described real property in Klamath County, Oregon: The Southeasterly 60 feet of Lot 6 in Block 43 of First Addition to the City of Klamath Falls, Oregon, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon and more particularly described as follows: Beginning at the Southwest corner of Lot 6; thence East along Jefferson Street, 52.1 feet; thence North along the line between Lot 6 and 7 in said Block 60 feet; thence West and parallel to Jefferson Street 52.1 feet to the East line of Fifth Street; thence South along the said line of Fifth Street; thence South along the said line of Fifth Street 60 feet to the place 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: failure to make payment of \$389.64 due June 10, 1992 & failure to make payment of \$389.13 due July 10, 1992, and each successive installment thereafter; failure to pay fire insurance in the amount of \$249.00.

The sum owing on the obligation secured by the trust deed is: \$36,500.90, plus interest at the rate of 7.625% per annum from April 1, 1992, plus fire insurance in the amount of \$249.00, 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 March 19, 1992, at 10:45 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: November 4, 1992
/s/ William E. Silenore, Trustee
#4917 November 11, 18, 25, December 2, 1992

AFFIDAVIT OF MAILING TRUSTEE'S NOTICE OF SALE

7853

STATE OF OREGON)
) SS
County of Klamath)

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 beneficiary's successor in interest named in the attached original notice of sale given under the terms of that certain 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 AND ADDRESS

Cheryl L. Studley
505 Jefferson Street
Klamath Falls, OR 97601

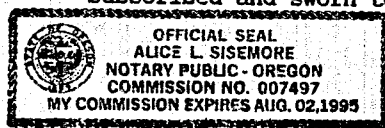
Said persons include (a) the grantor in the trust deed, (b) any successor in interest to the grantor whose interest appears of record or of whose interest the trustee or the beneficiary has actual notice, (c) any person, including the Department of Revenue or any other state agency, having a lien or 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 full prepaid, and was deposited by me in the United States post office at Klamath Falls, Oregon, on December 14, 1992. 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 property 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.

William L. Sisemore
William L. Sisemore

Subscribed and sworn to before me December 14, 1992.



Alice L. Sisemore
Notary Public for Oregon
My Commission Expires: 8/2/95

STATE OF OREGON)
) SS
County of Klamath) I certify that the within instrument was received for record on the
_____ day of _____, 19____, at _____ o'clock ____ M, and recorded in
book/real/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.

After recording, return to:

BY _____
Deputy

WILLIAM L. SISEMORE
Attorney at Law
540 Main Street
Klamath Falls, OR 97601

"AMENDED"

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

7854

Reference is made to that Trust Deed wherein Ira John Studley, Jr. and Cheryl L. Studley,
husband & wife
William L. Sisemore, is Grantor;
Klamath First Federal Savings and Loan Association, is Trustee; and
recorded in Official/Microfilm Records, Vol. M89, Page 15937, Klamath, is Beneficiary,
covering the following-described real property in Klamath County, Oregon:

The Southeasterly 60 feet of Lot 6 in Block 43 of First Addition to the City of Klamath Falls, Oregon, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon and more particularly described as follows: Beginning at the Southwest corner of Lot 6; thence East along Jefferson Street 52.1 feet; thence North along the line between Lot 6 and 7 in said Block 60 feet; thence West and parallel to Jefferson Street 52.1 feet to the East line of Fifth Street; thence South along the said line of Fifth Street 60 feet to the place 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:
failure to make payment of \$389.64 due June 10, 1992 & failure to make payment of \$398.13 due July 10, 1992, and each successive installment thereafter; failure to pay fire insurance in the amount of \$249.00;

The sum owing on the obligation secured by the trust deed is:
\$ 36,500.90 plus interest at the rate of 7.625% per annum from April 1, 1992, plus fire insurance in the amount of \$249.00, 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 April 15, 19 93, 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: December 14, 19 92.

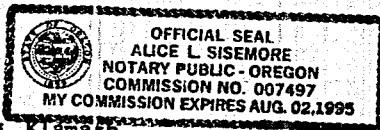
William L. Sisemore, Trustee

STATE OF OREGON, County of Klamath

The foregoing was acknowledged before me on December 14, 19 92 by William L. Sisemore

Alice L. Sisemore Notary Public for Oregon — My Commission Expires: August 2, 19 95

Certified to be a true copy:



Attorney for Trustee

STATE OF OREGON, County of Klamath

Filed for record on November 4, 19 92 at 11:13 o'clock A.m.
and recorded in M92 page 26046 of mortgages.

Klamath County Clerk by /s/Pauline Mullendore, Deputy

After recording return to:

WILLIAM L. SISEMORE
Attorney at Law
540 Main Street
Klamath Falls, OR 97601

AFFIDAVIT OF MAILING TRUSTEE'S NOTICE OF SALE

STATE OF OREGON)
) SS
County of Klamath)

7855

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 beneficiary's successor in interest named in the attached original notice of sale given under the terms of that certain 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 AND ADDRESS
Transamerica Financial Services
P.O. Box 5607
Bend, OR 97708

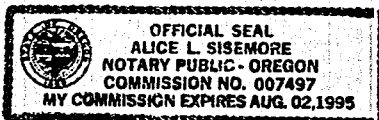
Said persons include (a) the grantor in the trust deed, (b) any successor in interest to the grantor whose interest appears of record or of whose interest the trustee or the beneficiary has actual notice, (c) any person, including the Department of Revenue or any other state agency, having a lien or 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 full prepaid, and was deposited by me in the United States post office at Klamath Falls, Oregon, on November 4, 1992. 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 property 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.

William L. Sisemore
William L. Sisemore

Subscribed and sworn to before me on Nov. 4, 1992.



Alice L. Sisemore
Notary Public for Oregon
My Commission Expires: 8/2/95

STATE OF OREGON)
) SS

County of Klamath) I certify that the within instrument was received for record on the 15th day of April, 1993, at 3:18 o'clock P.M., and recorded in book/real/volume No. M93 on page 7850 or as fee/file/instrument/microfilm/reception No. 59941, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

After recording, return to:

BY Danline M. Nuckley
Deputy

WILLIAM L. SISEMORE
Attorney at Law
540 Main Street
Klamath Falls, OR 97601

Fee \$35.00