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FORM No. 884—NOTICE OF DEFAULT AND ELECTION TO SELL—Oregon Trust Deed Series.

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K-48960
NOTICE OF DEFAULT AND ELECTION TO SELLReference is made to that certain trust deed made by Karen Hallum

Kenneth F. Mayer, Attorney at Law, as grantor, to
 in favor of Donald E. Allen and Vicki Allen, husband and wife as Successor, as trustee,
 dated February 10, 1995, recorded February 21, 1995, as beneficiary,
Klamath County, Oregon, in book/reel/volume No. M95, 1995, in the mortgage records of
 fee/file/instrument/microfilm/reception No. _____ at page 3701, or as
 property situated in the above-mentioned county and state, to-wit:

Lot 10 in Block 9 of First Addition to River Pine Estates, according to the official
 plat thereof on file in the office of the County Clerk of Klamath County, 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
 or counties in which the above-described real property is situated, further, that no action has been instituted to recover
 the debt, or any part thereof, now remaining secured by the 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
 the trust deed, or by the 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:

1. \$100.00 due on 7-21-95;
2. Monthly payment of \$304.02 due on 9-21-95 and 10-21-95;
3. \$208.04 due on 12-21-95;
4. Monthly payment of \$304.02 due on 1-21-96 and 2-21-96.

By reason of the default, the beneficiary has declared all sums owing on the obligation secured by the trust
 deed immediately due and payable, those sums being the following, to-wit:

1. Principal of \$23,347.78 and accrued interest of \$673.92 as of 3-1-96 plus
 interest at the rate of 9% per annum from 2-21-95 until paid.
2. Together with title expenses, costs, trustee's fees, attorney's fees, and any
 other cost advances made by beneficiary to protect its interest in said property and
 any other applicable penalties.

— OVER —

NOTICE OF DEFAULT
AND ELECTION TO SELL

Re: Trust Deed from

Karen Hallum

Grantor

TO

Key Title Company

Trustee

After recording return to (Name, Address, Zip):

Kenneth F. Mayer, AttorneyP.O. Box 71Salem OR 97308SPACE RESERVED
FOR
RECORDER'S USE

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 _____ of as fee/file/instru-
 ment/microfilm/reception No. _____,
 Record of Mortgages of said County.

Witness my hand and seal of
 County affixed.

NAME

TITLE

By _____

_____, Deputy

96 APR -4 AM:55

Notice hereby is given that the beneficiary and trustee, by reason of the default, have elected and do hereby elect to foreclose the 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 described property which the grantor had, or had the power to convey, at the time of the execution by grantor of the trust deed, together with any interest the grantor or grantor's successor in interest acquired after the execution of the trust deed, to satisfy the obligations secured by the trust deed and the expenses of the sale, including the compensations of the trustee as provided by law, and the reasonable fees of trustee's attorneys.

The sale will be held at the hour of 1:00 o'clock, P.M., in accord with the standard of time established by ORS 187.110 on July 22, 1996, at the following place: Courthouse Steps, Klamath County Courthouse, 317 South 7th Street in the City of Klamath Falls, County of Klamath, State of Oregon, which is the hour, date and place last set for the sale.

Other than as shown of record, neither the beneficiary nor the 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 tendering the performance required under the obligation or trust deed, and in addition to paying the 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 ORS 86.753.

In construing this notice, 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 the trust deed, and the words "trustee" and "beneficiary" include their respective successors in interest, if any.

Kenneth F. Mayer
Kenneth F. Mayer, Attorney at Law

DATED March 13, 1996.

Successor Trustee

Beneficiary

(state which)

STATE OF OREGON, County of Marion, ss.

This instrument was acknowledged before me on March 13, 1996,
by Kenneth F. Mayer

This instrument was acknowledged before me on _____, 19____,
by _____



Cindy Gardner
Notary Public for Oregon

My commission expires 11-28-96

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Klamath County Title Company the 4th day
of April A.D., 1996 at 10:55 o'clock A.M., and duly recorded in Vol. M96
of Mortgages on Page 9474

FEE \$15.00

Bernetha G. Letsch, County Clerk
By Cindy Gardner