

ON

16437

NOTICE OF DEFAULT AND ELECTION TO SELL

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Reference is made to that certain trust deed made by Donald Simmons and Carrie Simmons,
as tenants in common, as grantor, to
Mountain Title Company, as trustee,
 in favor of Barbara N. Penny, Gary Penny and Thomas A. Pellenwessel, as beneficiary,
 dated November 21, 1994, recorded December 1, 1994, in the mortgage records of
Klamath County, Oregon, in ~~book~~ volume No. M94 at page 366.78, or as
 fee/file/instrument/microfilm/reception No. _____ (indicate which), covering the following described real
 property situated in said county and state, to-wit:

The S $\frac{1}{2}$ SE $\frac{1}{4}$ SE $\frac{1}{4}$ fo Section 33, Township 35 South, Range 12 East
 of the Willamette Meridian, 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 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:

| | |
|------------------------|----------|
| March 1, 1996 payment | \$623.58 |
| April 1, 1996 payment | \$623.58 |
| 1995-96 Property Taxes | \$546.49 |

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:

| | |
|---------------------------|-------------|
| As of 4/10/96 - Principal | \$76,963.56 |
| Interest | \$ 1,176.77 |
| 1995-96 Property Taxes | \$ 546.49 |

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 86.765 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 grantor of the trust deed, together with any interest the
 grantor or grantor's 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 reasonable fees of trustee's attorneys.

Said sale will be held at the hour of 10:00 o'clock, A.M., in accord with the standard of time established
 by ORS 187.110 on September 17, 1996, at the following place: 110 North 6th Street,
in the City of Klamath Falls, County of
Klamath, State of Oregon, which is the hour, date and place last set for said sale.

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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

Donald Simmons
P.O. Box 7
Beatty, OR 97622

NATURE OF RIGHT, LIEN OR INTEREST

Grantor

Carrie Simmons
P.O. Box 7
Beatty, OR 97622

Grantor

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 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 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: April 15, 1996

Robert D. Boivin
Successor Trustee

Trustee

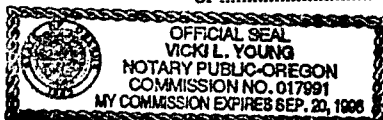
Beneficiary

(state which)

STATE OF OREGON, County of Klamath) ss.

This instrument was acknowledged before me on April 15, 1996,
by Robert D. Boivin

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



Dush. J. Young
Notary Public for Oregon
My commission expires 9-23-98

NOTICE OF DEFAULT AND ELECTION TO SELL

(FORM No. 884)

STEVENS-NESS LAW PUB. CO., PORTLAND, OR.

Re: Trust Deed From

Donald Simmons and
Carrie Simmons Grantor

To
Robert D. Boivin
Successor Trustee

AFTER RECORDING RETURN TO
Robert D. Boivin
110 North 6th Street
Klamath Falls, OR 97601

SPACE RESERVED
FOR
RECORDER'S USE

Fee \$15.00

STATE OF OREGON,
County of Klamath) ss.

I certify that the within instrument was received for record on the 15th day of April, 1996, at 3:28 o'clock P.M., and recorded in book/reel/volume No. M96 on page 10476 or as fee/file/instrument/microfilm/reception No. 16437, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Bernetha G Letsch, County Clerk

NAME TITLE
By Cheryl Hassel Deputy