

18397

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

Vol. m96 Page 14598

Reference is made to that Trust Deed wherein Clinton H. Ritchie, Janice K. Ritchie & Eileene Carnes, is Grantor;
Klamath County Title Company, is Trustee; and
LAWLESS ROOFING, INC., Defined Benefit Pension Plan, is Beneficiary,
 recorded in Official/Microfilm Records, Vol. M94, Page 26887 Klamath County, Oregon,
 covering the following-described real property in Klamath County, Oregon:

As shown on attached Exhibit A

96 MAY 20 P3:29

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 the full 9/26/96 payment - remainder due \$62.10; failure to make the 10/26/95 and later payments of \$512.50 each month + \$2.90 escrow process fee. Failure to pay the real property taxes for the year 1994-95, 1995-96

The sum owing on the obligation secured by the trust deed is: \$41,000.00 + interest at the rate of 15% per annum from 9/1/95 + late charges of \$309.60.

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 September 24th, 19 96, 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.

This communication is an attempt to collect a debt. Any information obtained will be used for that purpose.

Dated: May 16, 19 96.

William L. Sisemore Successor, Trustee
 William L. Sisemore

STATE OF OREGON, County of Klamath ss

The foregoing was acknowledged before me on May 16th, 19 96 by William L. Sisemore

Michelle M. Pridemore Notary Public for Oregon — My Commission Expires: Dec. 23, 19 98

Certified to be a true copy:



Attorney for Trustee

STATE OF OREGON, County of Klamath ss

Filed for record on _____, 19 ____ at _____ o'clock ____m.
 and recorded in M96 page _____ of mortgages.

Klamath County Clerk by _____, Deputy

After recording return to:

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

EXHIBIT A

A tract of land containing 1.9 acres more or less in Government Lot 1 of Section 5, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, described as follows:

Commencing at the Northwest corner of said Section 5; thence East 1908.8 feet along the north line of said section, to an intersection with the center line of the Riverside Spur Track of the Great Northern Railway Co.; thence South 21°35' East, along said center line, 657.83 feet; thence South 68°25' West 22.5 feet to the northeast corner of a tract of land conveyed to the Natural Gas Corporation of Oregon by Deed recorded October 27, 1930, in Deed Book 93, Page 171; thence South 68°25' West 68.19 feet; thence North 14°00' West 103 feet; thence North 87°00' East 28.6 feet to a line parallel and 50.00 feet Southwesterly of the center line of said spur track and is the right of way boundary of said spur track and is the true beginning of this description. Thence North 21°35' West 370 feet more or less along said right of way boundary to a point of intersection with a line lying 205.0 feet South and parallel to the north line of Section 5 thence West 246.0 feet along said line parallel to the North line of Section 5 to an intersection with the easterly boundary of the right of way of the Klamath Falls-Ashland Highway; thence South 14°30' East 199.8 feet; thence South 23°50' East 74.2 feet to the center line of a certain roadway easement, 24 feet in width as reserved in a deed recorded August 17, 1955, in Deed Book 276, Page 484; thence North 81°40' East along said center line 113.5 feet; thence Southeasterly on said center line along a 32° curve to the right through an angle of 67°24' for a distance of 210.6 feet; thence Southeasterly on said centerline and tangent to said curve to a point in the southerly boundary of said tract formerly owned by the Great Northern Railway and the true beginning of this description.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of William L Sisemore the 20th day
of May A.D., 19 96 at 3:29 o'clock P M., and duly recorded in Vol. M96
of Mortgages on Page 14598.

FEE \$15.00

By Bernetha G. Letsch, County Clerk