

35634

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NOTICE OF DEFAULT AND ELECTION TO SELL

1. Name of Grantor: Emily Wafford
2. Name of Trustee: Bend Title Company
3. Name of Successor Trustee: C. E. Francis
4. Name of Beneficiary: Clyde W. Wagnon and Mary A. Wagnon,  
husband and wife
5. Legal Description of the real property covered by the trust deed:  
  
Lot 4, Block 1, PLAT NO. 1223, BRIAN ACRES, according to the official plat  
thereof on file in the office of the County Clerk of Klamath County, Oregon.
6. Date of trust deed: July 2, 1992
7. Book and Page of Mortgage Records where trust deed is recorded:  
  
Volume M92, Page 14541, Microfilm Records of Klamath County, Oregon.
8. Date of Recording of Trust Deed: July 2, 1992
9. There is a default in the performance of the trust deed by the grantor, the grantor's  
successor in interest, or other person owing an obligation, the performance of which is  
secured by the trust deed. The trust deed authorizes sale in the event of default. The  
default for which foreclosure is made is the following:  
  - (A) Grantor's failure to pay when due the 1993-1994 taxes in the amount of \$127.48 plus  
interest, 1994-1995 taxes in the sum of \$107.86 plus interest, 1995-1996 taxes in the  
sum of \$108.15 plus interest, and 1996-1997 taxes in the sum of \$121.82 plus interest.
  - (B) Grantor's failure to pay when due the monthly payments in the amount of \$169.98  
from April 2, 1996 and each month thereafter.
10. By reason of the default, the beneficiary has declared all sums owing on the obligation  
secured by the trust deed immediately due and payable. The sums owing on the  
obligation secured by the trust deed are:  
  
Principal balance, including interest through March 25, 1997 in the amount of \$2,893.01,  
with interest accruing at the per diem rate of \$.72 after March 25, 1997.
11. The beneficiary and trustee, by reason of the default, elect to foreclose the trust deed by  
advertisement and sale pursuant to ORS 86.705 and 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 the trustee's attorneys.
12. The sale will be held at 2:00 o'clock, P.M., in accord with the standard time established by  
ORS 187.110 on August 20, 1997, on the steps of the Courthouse, in the City of Klamath,  
County of Klamath, State of Oregon, which is the hour, date and place last set for the sale.

After recording return to

FRANCIS & MARTIN  
ATTORNEYS AT LAW  
1199 N.W. WALL  
BEND, OREGON 97701-1934Francis & Martin  
1199 N.W. Wall Street • Bend, Oregon 97701-1934  
(541) 389-5010  
97 APR -8 P 3:19

13. 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 described in this Notice of Default and Election to Sell 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.

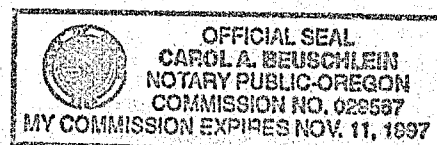
14. Any person named in ORS 86.753 has the right, at any time prior to five days before the date last set for the sale, to have this foreclosure proceeding dismissed and the trust deed reinstated by payment to the beneficiary of the entire amount then due (other than such portion of the principal as would not then be due had no default occurred) and by curing any other default complained of in this Notice of Default and Election to Sell that is capable of being cured by tendering the performance required under the obligation or trust deed, and 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.
15. The undersigned 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.
16. The undersigned certifies 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).
17. 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.

Dated: April 2, 1997.

C. E. Francis  
C. E. Francis, Successor Trustee

STATE OF OREGON )  
 ) ss.  
County of Deschutes )

On this 2nd day of April, 1997, personally appeared the above-named C. E. Francis and acknowledged the foregoing instrument to be his voluntary act. Before me:



Carol A. Beuschlein  
Notary Public for Oregon

STATE OF OREGON : COUNTY OF KLAMATH: ss.

Filed for record at request of AmeriTitle the 8th day  
of April A.D., 19 97 at 3:19 o'clock P. M., and duly recorded in Vol. M97  
of Mortgages on Page 10385

FEE \$15.00

Bernetha G. Lersch, County Clerk  
by Kathleen Rose

Francis & Martin  
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