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NOTICE OF DEFAULT AND ELECTION TO SELL

Reference is made to that certain trust deed made by Steve V. Sorensen and Sharon L. Sorensen, as grantor, to Klamath County Title Company, as trustee, in favor of Edward C. Dore, Jeanne M. Dore and Rose J. Young, as beneficiary, dated January 24, 1979, recorded January 24, 1979, in the mortgage records of Klamath County, Oregon, in book 1887050000 No. M79 at page 2108, or as fee/tile/instrument/microfilm/reception No. 61646 (indicate which), covering the following described real property situated in the above-mentioned county and state, to-wit:

Lot 51 in Block 3 of Mountain Lakes Homesites, Tract 1017, 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:

The sum of \$3203.53 plus interest from 10/28/97 at the rate of 9% per annum

1996-97 Property Taxes
\$36.88, plus interest, if any.

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:

Same as above

— OVER —

NOTICE OF DEFAULT
AND ELECTION TO SELL

Re: Trust Deed from

Steve V. Sorensen and
Sharon L. Sorensen

Grantor

TO

Klamath County Title Company

Trustee

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

Robert D. Boivin
110 North 6th Street
Klamath Falls, OR 97601

SPACE 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 _____ or as fee/tile/instrument/microfilm/reception No. _____, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

NAME

TITLE

By _____, Deputy

1504

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 10:00 o'clock, A.M., in accord with the standard of time established by ORS 187.110 on March 24, 1998, at the following place: Office of Robert D. Boivin, 110 North 6th Street, Klamath, 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

Steve V. Sorensen
1120 Tamera
Klamath Falls, OR 97601

NATURE OF RIGHT, LIEN OR INTEREST

Buyer

Sharon L. Sorensen
1120 Tamera
Klamath Falls, OR 97601

Buyer

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.

DATED October 29, 1997

Robert D. Boivin
Successor Trustee

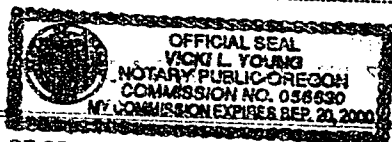
Trustee Beneficiary (state which)

STATE OF OREGON, County of Klamath ss.

This instrument was acknowledged before me on October 29, 1997, by Robert D. Boivin

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

as _____ of _____



Chick H. Young
Notary Public for Oregon
My commission expires 9-20-2000

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Robin D. Boivin the 29th day of October A.D., 19 97 at 3:26 o'clock P.M., and duly recorded in Vol. M97 of Mortgages on Page 35818

FEE

\$15.00

By Bernetha G. Letch, County Clerk
Kathleen Ross