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MTC 43534

Vol. M98 Page 9381

NOTICE OF DEFAULT
AND ELECTION TO SELL

RE: Trust Deed from

Jeff C. Cole

To

Grantor

Mountain Title Company of
Klamath County, Trustee
Blair M. Henderson,
Successor Trustee

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

Blair M. Henderson, Atty.
426 Main 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
_____ and/or as fee/file/instru-
ment/microfilm/reception No. _____,
Records of said County.

Witness my hand and seal of County
affixed.

NAME

TITLE

By _____, Deputy.

Reference is made to that certain trust deed made by Jeff C. Cole

_____, as grantor, to
_____, as trustee,
in favor of Stephen M. Salata and Doris M. Salata, husband and wife, as beneficiary,
of the survivor thereof, dated February 2, 1993, recorded March 11, 1993, in the Records of
Klamath County, Oregon, in book/reel/volume No. M93 at page 5017, and/or as
fee/file/instrument/microfilm/reception No. n/a (indicate which), covering the following described real property
situated in the above-mentioned county and state, to-wit:

Lots 1 and 2 in Block 3 of SECOND ADDITION TO CHILOQUIN, according to the
official plat thereof on file in the office of the County Clerk of
Klamath County, Oregon.

**The beneficial interest under said Trust Deed was assigned by instrument
recorded October 19, 1993, volume M93, page 27410, Microfilm Records of
Klamath County, Oregon, from Stephen M. Salata and Doris M. Salata, to
Ortha L. Simons and Irene M. Simons, Trustees under Agreement dated May 21,
1990; and

(See reverse side for continuation, and by this reference incorporated
herein.)

The undersigned hereby certifies that no assignments of the trust deed by the trustee or by the beneficiary and no appoint-
ments of a successor trustee have been made, except as recorded in the Records of the county or counties in which the above-
described real property is situated. Further, 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 grantor or other person owing an obligation, 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: delinquent installments of
\$319.32, each, for the months of 9/4/95, 4/4/97, 9/4/97, 10/4/97, 11/4/97,
12/4/97, 1/4/98, 2/4/98 and 3/4/98; delinquent taxes of \$339.22, plus
interest, for fiscal year 1996-97, and \$308.43, plus interest, for fiscal
year 1997-98.

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: \$23,573.05, plus interest at the rate of
8% per year from August 4, 1997, until paid; plus delinquent taxes in the
sum of \$339.22, plus interest, for fiscal year 1996-97; and \$308.43, plus
interest, for fiscal year 1997-98.

*Blair M. Henderson was appointed as successor trustee, dated March 2,
1998, and recorded March 16, 1998, in Volume M98, Page 8343, in Records of
Klamath County, Oregon.

(OVER)



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 grantor had, or had the power to convey, at the time of the execution by grantor of the trust deed, together with any interest 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 August 19, 1998, at the following place: front steps of Klamath Falls Post Office, 317 S. 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 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

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 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 March 23, 1998.

BLAIR M. HENDERSON

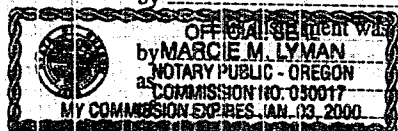
☒ Trustee ☐ Beneficiary (indicate which)
Successor

STATE OF OREGON, County of Klamath ss.

This instrument was acknowledged before me on March 23, 1998,

by BLAIR M. HENDERSON

as acknowledged before me on, 19__



Marcie M. Lyman
Notary Public for Oregon

(Continuation from page 1) The beneficial interest under said Trust Deed was assigned by instrument recorded January 9, 1996, Volume M96, page 716, Microfilm Records of Klamath County, Oregon, from Ortha L. Simons and Irene M. Simons, Trustees under Agreement dated May 21, 1990, to Stephen M. Salata and Doris M. Salata.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Amerititle the 24th day of March, A.D., 19 98 at 11:43 o'clock A.M., and duly recorded in Vol. M98 of Mortgages on Page 9381.

FEE \$15.00

By Bernetha G. Letsch, County Clerk
Kathleen Rose