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VIBVINA' OREGON 0135J
E.O. BOY
TOMH 48229
VILIER RECORDING NUMBER 10

NOTICE OF DEFAULT AND ELECTION TO SELL

Vol. 1485 Page 6204

Reference is made to that certain trust deed made by COMAC PROPERTIES, INC., an Oregon corporation, as grantor, to TICOR TITLE INSURANCE COMPANY, a California corporation, as trustee, in favor of STATE SAVINGS AND LOAN ASSOCIATION, nka**, as beneficiary, dated April 11, 1983, recorded April 21, 1983, in the mortgage records of Klamath County, Oregon, in Book 1485, Page 6204, at page 6135, Vol. M83 (indicate which), covering the following described real property situated in said county and state, to-wit:
****STATE FEDERAL SAVINGS AND LOAN ASSOCIATION**
ELECTION TO SELL
MON (See Exhibit "A" which is attached hereto and by reference incorporated herein.

EXHIBIT
J-38-81
TICOR TITLE INSURANCE COMPANY
TOMH 48229
VILIER RECORDING NUMBER 10
COMAC PROPERTIES, INC.
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COMAC PROPERTIES, INC.

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.

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:

Payments due for August, September, October, November and December, 1984, and January, February and March, 1985, in the sum of \$14,810.90 each, plus late charges in the sum of \$250.00 each month. Also, failure to pay when due 1982-83 taxes in the amount of \$100.79, plus int., which affects Parcel 3; 1983-84 taxes in the amount of \$8,162.83, plus int., which affects Parcel 1 and 2, and \$478.71, plus int., which affects Parcel 3; and *see reverse* 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:
 \$12,46,293.15, plus interest thereon from July 26, 1984, at the rate of 14% percent per annum until paid, plus late charges as hereinabove specified.

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 Oregon Revised Statutes Sections 86.705 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 him of the trust deed, together with any interest the grantor or his 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 1:00 o'clock, P.M., November 7, 1985, at the following place: Front entrance of Mountain Title Company, 407 Main Street, Klamath Falls, Oregon, in the City of Klamath Falls, County of Klamath, State of Oregon, which is the hour, date and place fixed by the trustee 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: JOHN A. MCCORMICK, 1984-85 taxes in the amount of \$10,069.48, plus int., which affects Parcel 3, Parcel 1 and Parcel 2 and \$670.25 plus int., which affects Parcel 3.

NATURE OF RIGHT, LIEN OR INTEREST

Notice is further given that any person named in Section 86.753 of Oregon Revised Statutes has the right, at any time prior to five days before the trustee conducts 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 Section 86.753 of Oregon Revised Statutes.

In construing this notice, the masculine gender includes the feminine and the neuter, 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 25, 1985

JOHN A. MCCORMICK, Successor Trustee

County of Linn

The foregoing instrument was acknowledged before me this April 25, 1985, by JOHN A. MCCORMICK

Notary Public for Oregon

My commission expires: 1-26-87

STATE OF OREGON, County of Linn

The foregoing instrument was acknowledged before me this April 25, 1985, by JOHN A. MCCORMICK, president, and by _____, secretary of _____, a _____ corporation, on behalf of the corporation.

Notary Public for Oregon

My commission expires: _____

(SEAL)

NOTICE OF DEFAULT AND ELECTION TO SELL

Re: Trust Deed From COMAC PROPERTIES, INC. To TICOR TITLE INSURANCE COMPANY

JOHN A. MCCORMICK
P.O. BOX 40
ALBANY, OREGON 97321

STATE OF OREGON, County of Linn

I certify that the within instrument was received for record on the _____ day of _____, 1985, at _____ o'clock _____ M., and recorded in book/reel/volume No. _____ or as fee/file/instrument/Record of Mortgages of said County.

Witness my hand and seal of County affixed.

By _____ TITLE Deputy

EXHIBIT "A"

DESCRIPTION

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PARCEL 1

A tract of land being Lot 1 and a portion of Lot 2 in Block 3 of Tract 1080, WASHBURN PARK, in the County of Klamath, State of Oregon, more particularly described as follows:

Beginning at the Southwest corner of said Lot 1; thence North 00°04'50" East 195.00 feet to the Northwest corner of said Lot 1; thence continuing North 00°04'50" East 57.80 feet; thence South 89°25'10" East 300.00 feet; thence South 00°04'50" West 57.80 feet to the Northeast corner of said Lot 1; thence continuing South 00°04'50" West 195.00 feet to the Southeast corner of said Lot 1; thence North 89°25'10" West 300.00 feet to the point of beginning. EXCEPTING THEREFROM that portion conveyed to the State of Oregon, by and through its Department of Transportation Highway Division, recorded August 16, 1976 in Deed Volume M76 at page 12646, Microfilm Records of Klamath County, Oregon.

PARCEL 2

A tract of land situated in Lot 2, Block 3, Tract 1080, WASHBURN PARK, in the County of Klamath, State of Oregon, more particularly described as follows:

Beginning at a point on the Easterly right of way line of WASHBURN WAY, said point being North 00°04'50" East 57.80 feet from the Northwest corner of Lot 1, Block 3; thence South 89°25'10" East 300.00 feet to the true point of beginning; thence South 89°25'10" East a distance of 100.08 feet to a point; thence South 89°56'30" East a distance of 51.67 feet to the Northwest corner of parcel conveyed to Ronald T. Williams, et ux., by Deed Volume M77 at page 17511; thence South 0°04'50" West along the West line of last mentioned parcel a distance of 253.26 feet to the North line of Crosby Avenue; thence North 89°25'10" West along said North line a distance of 151.76 feet to the Southeast corner of Lot 1, Block 3; thence North 0°04'50" East a distance of 252.8 feet, more or less, to the point of beginning.

PARCEL 3

A tract of land being a portion of Lot 2, Block 3, of Tract 1080, WASHBURN PARK, in the County of Klamath, State of Oregon, being more particularly described as follows:

PARCEL 3 (continued)

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Beginning at the Southwest corner of said Lot 2; thence North 00°04'50" West 57.80 feet to the true point of beginning; thence North 00°04'50" West 96.35 feet; thence South 89°56'30" East 400.07 feet to East line of said Lot 2; thence South 00°03'30" West 100.00 feet; thence North 89°25'10" West 400.08 feet to the true point of beginning.

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record
this 29th day of April A. D. 19 85 at 3:08 o'clock P. M., and
duly recorded in Vol. M85, of Mortgages on Page 6204

EVELYN BIEHN, County Clerk
By *[Signature]*

Fee: \$17.00