

48230

NOTICE OF DEFAULT AND ELECTION TO SELL (ORS 86.705, et seq)

Vol. 1485 page 6205

Notice is hereby given that the obligation secured by the trust deed described below is in default, and that the beneficiary has elected to foreclose the trust deed pursuant to ORS 86.705 to 86.795. No action is now pending to recover any part of the debt secured by the trust deed.

Information required by ORS 86.735 and ORS 86.745 is as follows:

- 1) Grantors: Roger Walsh Costello and Kay Francis Costello
- Trustee: Mountain Title Company
- Successor Trustee: Frank R. Alley, III
- Beneficiary: U.S. Creditcorp, an Oregon corporation
- Property covered by trust deed:
Described in Exhibit "A" which is by this reference made a part hereof.

Trust deed was recorded on April 15, 1977, in Book M77, Page 6343, Micro-film Records, Klamath County, Oregon.

Default for which foreclosure is made: Failure to pay installments of principal and interest due on 12/18/84 and on the 18th day of each month thereafter; plus any sums advanced hereafter to senior lienholders.

The sum owing on the obligation secured by the trust deed is: \$9,282.26, plus interest thereon at the rate of 16.0% per annum from 12/18/84 until paid; plus any sums advanced hereafter to senior lienholders.

The beneficiary has and does elect to sell the property to satisfy the obligation.

The property will be sold in the manner prescribed by law on September 6, 1985, at 11:30 o'clock a.m., Standard Time, as established by ORS 187.110, at the Front Door of the Klamath County Courthouse, 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 the successor trustee conducts the sale.

DATED this 25 day of April, 1985.

STATE OF OREGON

County of Jackson, ss:
Personally appeared the above named Frank R. Alley, III, and acknowledged the foregoing instrument to be his voluntary act and deed this 25th day of April, 1985.

Commission Expires: 2-9-88

Successor Trustee

Notary Public for Oregon

STATE OF OREGON, County of Jackson, ss:
I, the undersigned, certify that I am the attorney for the above trustee and that the foregoing is a true copy of the original Notice of Default.

After Recording, Return To:

Frank R. Alley, III
Attorney at Law
P.O. Box 1746
Medford, OR 97501

Attorney for said Successor Trustee

6203

That portion of the NW $\frac{1}{2}$ OF NW $\frac{1}{2}$ of Section 10, Township 39 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon, described as follows: Beginning at the Southwest corner of said NW $\frac{1}{2}$ of NW $\frac{1}{2}$, thence North 0°08' West along the West line of said NW $\frac{1}{2}$ NW $\frac{1}{2}$ 333.94 feet; thence South 89°30'57" East 1292.43 feet to the East line of said NW $\frac{1}{2}$ of NW $\frac{1}{2}$; thence South 0°10'53" East 333.80 feet to the Southeast corner of said NW $\frac{1}{2}$ of NW $\frac{1}{2}$; thence North 89°31'22" West 1294.26 feet to the 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 6208

EVELYN BIEHN, County Clerk

By *Pam Smith*

Fee: \$8.00

Index: \$1.00

EXHIBIT "A"