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NOTICE OF DEFAULT AND ELECTION TO SELL

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Reference is made to that certain trust deed made by MICHAEL C. McCORMACK, a single man, in favor of WELLS FARGO REALTY SERVICES, INC., An Oregon Corporation, dated March 27, 1979, recorded June 7, 1979, in book/roll No. M-79, at page 13361, covering the following described real property situated in said county and state, to-wit:

Lot 19, Block 40, Tract No. 1184, OREGON SHORES UNIT #2, FIRST ADDITION, in the County of Klamath, State of 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 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: Monthly installments of principal and interest due for the months of October, November, December, of 1984 and January, February, March, and April, of 1985, in the amounts of \$88.82 each; and subsequent installments of like amounts; and subsequent amounts for assessments due under the terms and provisions of the Note and Trust Deed; and late charges, thereon from September 20, 1984, at the rate of EIGHT AND ONE HALF (8 1/2) PER CENT PER ANNUM until paid and all sums expended by the Beneficiary pursuant to the terms and provisions of the Note and Deed of Trust.

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, together with 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 10:00 o'clock, A.M., Standard Time as established by Section 187.110 of Oregon Revised Statutes on September 6, 1985, at the following place: ASPEN TITLE ESCROW, INC., 600 Main Street, 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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