

52345


ATC 29045 Vol. 105 Page 13258
NOTICE OF DEFAULT AND ELECTION TO SELL

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. Grantor: Lester Alley and Evelyn M. Alley
Trustee: Transamerica Title Insurance Co.
Successor Trustee: Bruce Kellington, Attorney
Beneficiary: Commonwealth, Inc.
2. Property covered by trust deed:
The Southerly 50 feet of Tract 4, BAILEY TRACTS,
in the County of Klamath, State of Oregon.
3. Trust deed was recorded on June 2, 1972, in Book M-72, Page 5850, Mortgage Records, Klamath County, Oregon.
4. Default for which foreclosure is made is the failure to pay the following: The monthly installment of \$181.06 due on the 1st day of February 1, 1985, and monthly installments in the same amount due the 1st day of each month thereafter.
5. The sum owing on the obligation secured by the trust deed is: \$13,970.57, together with interest thereon at the rate of 7% per annum from January 1, 1985, until paid, plus accumulated late charges at the rate of 4% of any installment not paid within 15 days of the due date, plus trustee's fees, attorney fees, foreclosure costs, and any sums advanced by the beneficiary pursuant to the terms of said trust deed.
6. The beneficiary has and does elect to sell the property to satisfy the obligation.
7. The property will be sold in the manner prescribed by law on March 3, 1986, at 10:30 o'clock a.m., standard time as established by ORS 187.110, inside the front door of the Klamath County Courthouse, in the City of Klamath Falls, County of Klamath, Oregon.
8. 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.

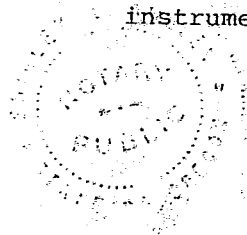
DATED this 20 day of August, 1985.


Bruce Kellington - Trustee

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STATE OF OREGON)
 ss.
County of Jackson)

On this 20 day of August, 1985, personally appeared the
above named Bruce Kellington and acknowledged the foregoing
instrument to be his voluntary act and deed. Before me:



[Signature]
Notary Public for Oregon
My Commission Expires 2/25/87

Return to:
Harbison, Kellington, Krack & Richmond
15 Newton Street
Medford, OR 97501

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of _____ the 21st day
of August A.D., 19 85 at 3:40 o'clock P M., and duly recorded in Vol. M85
of Mortgages on Page 13258

FEE \$9.00

Evelyn Biehn, County Clerk
By *[Signature]*