

52953

NOTICE OF DEFAULT AND ELECTION TO SELL

Vol. 14354 Page 14354

Reference is made to that certain trust deed made by Michael Greenstreet and wife Leann Greenstreet, husband and wife, in favor of State Savings and Loan Association, dated February 28, 1984, recorded March 1, 1984, in book M-84, in the mortgage records of Klamath County, Oregon, in book 1140, LYNNEWOOD FIRST ADDITION, in the County of Klamath, State of Oregon.

*State Federal Savings and Loan Association

of Klamath, State of Oregon

COB WICK

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 situated; 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 for May, June and July, 1985, in the sum of \$725.61, plus late charges as of August 23, 1985, in the sum of \$114.66, and accruing at the rate of \$28.22 each month.

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:

\$64,629.10, plus interest thereon from April 1, 1985, at the rate of 9.875 percent per annum until paid, plus late charges as specified hereinabove.

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 2:30 o'clock, P. M. Standard Time, as established by Section 1140 of the Oregon Revised Statutes, on February 27, 1986, at the following place: Front entrance of Aspen Title & Escrow, Inc., 600 Main Street, 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.

14322

