

ATC 21587

## NOTICE OF DEFAULT AND ELECTION TO SELL

Carolyn G. Galik, as Grantor, made, executed and delivered to Aspen Title & Escrow Company, as Trustee, to secure the performance of certain obligations including the payment of the principal sum of \$8,795.00 in favor of Real Estate Loan Fund Oregon, Ltd., as beneficiary, that certain trust deed dated November 5, 1984, and recorded December 17, 1984, in Volume M84, at Page 20999, of the Mortgage Records of Klamath County, Oregon, covering the following described real property situated in said county:

Lot 26, Block 15, Oregon Shores Subdivision Tract 1053, as shown on the Map filed on October 3, 1973 in Volume 20, Pages 21 and 22 of Maps in the office of the County Recorder of Klamath County, 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 situated and that Real Estate Loan Fund Oregon, Ltd., the beneficiary, is the owner and holder of the obligations, the performance of which is secured by said trust deed; that Kathleen A. Evans has been appointed successor-trustee by instrument dated July 7, 1986, recorded in Klamath County Mortgage Records on July 18, 1986, in Volume M86, Page 12623, further, that no action, suit or proceeding has been instituted to recover the debt, or any part thereof, now remaining secured by the said trust deed, or, if such action or proceeding has been instituted, such action or proceeding has been dismissed.

There is a default by the Grantor owing the obligations, the performance of which is secured by said trust deed, with respect to provisions therein which authorize sale in the event of default of such provision, in that the Grantor have failed to pay, when due, the following sums thereon:

Delinquent installments: \$160.82 Due: July 1, 1985  
and the same amount on the same day of each month thereafter.

Delinquent taxes: \$116.28 plus interest for the fiscal year 1985-86

which amounts are now past due, owing and delinquent. Grantor's failure just described is the default for which the foreclosure mentioned below is made.

By reason of said default, the beneficiary has declared all obligations secured by said trust deed immediately due, owing the payable, said sums being the following, to-wit:

Unpaid principal balance of \$8,388.81, plus interest thereon at the rate of 9-1/2% per annum from June 19, 1985, until paid.

Notice hereby is given that the undersigned, by reason of said default, has elected and he hereby does 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 Grantors had, or had the power to convey, at the time of the execution by him of the trust deed, together with any interest the Grantors or their 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 a reasonable charge by the trustee as provided by law, and the reasonable fees of trustee's attorneys.

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Said sale will be held at the hour of 3:00 o'clock, P. M., as established by Section 187.110 of Oregon Revised Statutes on Monday, December 29, 1986, at the following place: On the steps of the Klamath County Courthouse, 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.

Other than as shown of record, neither the beneficiary nor the trustee has any actual notice of any person having or claiming to have any interest in the subject property subsequent to the interest of the trustee, 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 & LAST KNOWN ADDRESS

Carolyn G. Galik  
10241 S. Western Avenue, #H  
Downey, CA 90241

NATURE OF INTEREST

Grantor

Notice is further given that any person named in Section 86.753 of Oregon Revised Statutes has the right to have the foreclosure proceeding dismissed and the trust deed reinstated by payment of the entire amount then due, together with costs, trustee's and attorney's fees, and by curing any other default complained of in the notice of default, at any time prior to five days before the date the trustee conducts the sale.

In construing this notice and whenever the contest hereof so requires, the masculine gender includes the feminine and the neuter, the singular includes the plural, the word "Grantors" includes any successor in interest to the Grantors as well as each and all other persons owing an obligation, the performance of which is secured by the said trust deed, the word "trustee" includes any successor-trustee, and the word "beneficiary" includes any successor in interest of the beneficiary first named above.

DATED this 1 day of August, 1986.

Trustee

Kathleen A. Evans

STATE OF OREGON )  
County of Marion ) ss.

August 01, 1986.

Personally appeared the above named Kathleen A. Evans, Trustee, and acknowledged the foregoing instrument to be her voluntary act and deed.

Before me  
PUBLIC

Brenda Joyce Shinn  
NOTARY PUBLIC FOR OREGON

My Commission Expires: 07-31-90

AFTER RECORDING RETURN TO:  
Kathleen A. Evans  
750 Front Street, N.E., Suite 200  
Salem, Oregon 97301

REL0024.NOD

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STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of  
of August

A.D., 19 86 at 3:52 o'clock P M., and duly recorded in Vol. M86 day  
of Mortgages on Page 13731

FEE \$9.00

Evelyn Biehn,  
By Pat Smith County Clerk