

71131

# TRUSTEE'S NOTICE OF DEFAULT AND ELECTION TO SELL AND OF SALE

Vol. 1187 Page 1938Reference is made to that Trust Deed wherein THOMAS H. GASTALDI

KLAMATH COUNTY TITLE COMPANY (NEAL G. BUCHANAN, AS SUCCESSOR), is Grantor;  
GERALD H. GOWAN and ADA MAYE GOWAN, HUSBAND AND WIFE,, is Trustee; and  
recorded in Official/Microfilm Records, Vol. M79, Page 22209, Klamath, is Beneficiary,  
covering the following-described real property in Klamath County, Oregon:

"Northerly 54.4 feet of Lot 4 Block 2, Home Acres, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon."

No action is pending to recover any part of the debt secured by the trust deed.

The obligation secured by the trust deed is in default because the grantor has failed to pay the following: Monthly payments in the amount of \$225.00 coming due on September 15, 1985, and a further and like payment in the amount of \$225.00 for each month thereafter. PLUS REAL PROPERTY TAXES IN THE AMOUNTS AS FOLLOWS: 1980-81, \$453.30 plus interest; 1981-82, \$682.03 plus interest; 1982-83, \$641.72 plus interest; 1983-84 \$523.17 plus int.; 1984-85 \$549.00 plus int.; 1985-86 \$556.37 plus int;

The sum owing on the obligation secured by the trust deed is: 1986-87 \$393.53 plus int. \$25,641.75, plus interest accrued through February 28, 1986 in the sum of \$1,000.12; together with interest on the said sum from 2/28/86 at the rate of 9½% per annum; together with the real property taxes referred to hereinabove. plus trustee's fees, attorney's fees, foreclosure costs and any sums advanced by beneficiary pursuant to the terms of said trust deed.

Beneficiary has and does elect to sell the property to satisfy the obligation pursuant to ORS 86.705 to 86.795.

The property will be sold as provided by law on June 24th, 1987, at 1:00 o'clock P.m. based on standard of time established by ORS 187.110 at 601 Main Street, Suite 215, 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 last set for sale.

Dated: February 4, 19 87.

Neal G. Buchanan Successor, Trustee  
NEAL G. BUCHANAN

STATE OF OREGON, County of Klamath

The foregoing was acknowledged before me on February 4, 19 87 by Neal G. Buchanan ss

James R. Lee Notary Public for Oregon — My Commission Expires: 6/16, 19 88

Certified to be a true copy:

Attorney for Trustee

STATE OF OREGON, County of Klamath

Filed for record on February 6, 19 87 at 2:15 o'clock P.m. and recorded in M 87 page 1938 of mortgages.

Evelyn Biehn,

County Clerk by Ann Smith, Deputy

After recording return to:

Neal G. Buchanan Fee: \$5.00  
601 Main Street, Suite 215  
Klamath Falls, Oregon 97601

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