

71470

**Notice of Default and Election to Sell**

**A default has occurred under the terms of a trust deed**

executed by David G. Hein and Glenda M. Hein  
to Transamerica Title Insurance Company  
dated August 11, 1978, and recorded August 15  
records of Klamath County, Oregon, in (as)  
with C.I.T Financial Services, Inc.  
covering the following described real property:

as Grantor,  
as Trustee,  
1978, in the official

as the original Beneficiary,

Lot 13, Summers Heights, in the County of Klamath, State of Oregon.

**Peelle Financial Corporation, Successor Trustee, hereby gives Notice that:**

1. The default for which the Beneficiary hereby declares the obligation secured by said Trust Deed immediately due and payable, and for which said Trust Deed authorizes sale of the property, is the failure of Grantor or Grantor's successor in interest to:

monthly payments of \$237.00 each, commencing with payment due on October 30, 1986 and continuing each month until this Trust Deed is reinstated or goes to Trustee's Sale and Trustee's fees and other costs and expenses associated with this foreclosure, and any further breach of any term or condition contained in subject Note and Deed of Trust.

2. The Principal sum immediately owing on the obligation is \$ 5,353.81  
accrued interest at the rate of 18.00% per annum from 11/10/86 plus any

3. Beneficiary, by reason of this default, hereby elects to foreclose this Trust Deed in the manner provided in ORS 86.705 to 86.795, and to cause to be sold at public auction to the highest bidder for cash the interest in said described property which Grantor had or had power to convey at the time of the execution of the Trust Deed and any interest which 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 a trustee's fee as provided by law, and the reasonable fees of Trustee's attorneys.

4. The sale of the property will be at the hour of 11:00 o'clock, (AM)  
standard of time established by ORS 187.110, on July 15, 1987  
at front steps of the Klamath County Courthouse  
in the city of Klamath, County of Klamath, in the state of Oregon.

5. The Grantor or any person named in ORS 86.753 has the right at any time prior to five days before the date last set for the Trustee's sale to pay to the beneficiary the entire amount then due, other than such portion of the principal as would not then be due had no default occurred, together with all costs and expenses actually incurred in enforcing the obligation and Trust Deed, and statutory trustee's and attorney's fees, and to cure any other default listed above and any other default under the obligation or Trust Deed that may have occurred subsequent to the recording date hereon and to require that the foreclosure proceeding be dismissed and the Trust Deed reinstated.

Dated this 6th day of February 1987

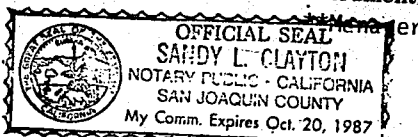
California  
STATE OF OREGON

COUNTY OF Sacramento

PEELLE FINANCIAL CORPORATION  
INCORPORATED  
FEBRUARY 1978 By: *Claudia Spencer*  
CALIFORNIA  
Peelle Financial Corporation, Successor Trustee  
Claudia Spencer, Regional Manager

On this 6th day of Feb. 1987, before me personally appeared Claudia Spencer who, being first duly sworn, did say that he/she is the Regional\*\* of Peelle Financial Corporation, a California Corporation, and that the foregoing instrument was signed on behalf of said Corporation by authority of its board of directors, and he/she acknowledged said instrument to be its voluntary act and deed.

*Sandy S. Clayton*  
Notary Public for Oregon California  
My commission expires: 10/20/87



Peelle Financial Corporation 2525 Southwest First Avenue #170 Portland Or 97201 (503) 228-5950

After Recording Return to:  
Peelle Financial Corporation  
1540 River Park Drive No. 106  
Sacramento, CA. 95815

STATE OF OREGON,  
County of Klamath ss.

Filed for record at request of:

on this 17th day of Feb. A.D., 19 87  
at 2:17 o'clock P M. and duly recorded  
in Vol. M87 of Mtges. Page 2489  
Evelyn Biehn, County Clerk  
By *Sam Smith*  
Deputy.

PFC # 80366 Loan # 20069  
OR025 120786 NOD-TRUSTEE CALIFORNIA

Fec. \$5.00

Deputy.

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