

RECORDED ON 03440
P.O. BOX 1484
CLATSOP COUNTY, OREGON
72068

Vol. 1484 Page 3628

NOTICE OF DEFAULT AND ELECTION TO SELL

VELOC RECORDING BELONG TO

Reference is made to that certain trust deed made by Julee's Sun Bear Resorts, Inc.

Northwest Escrow, Inc.

in favor of Iva L. Collins and William T. Turner

dated June 12, 1985, recorded June 17

Klamath County, Oregon, in book/reel/volume No. M85

at page 9127, or as fee/file/instrument/microfilm/reception No. _____ (indicate which), covering the following described real

property situated in said county and state, to-wit:

SEE LEGAL DESCRIPTION ATTACHED HERETO AS EXHIBIT "A"

OFFICE OF CLATSOP VMD

CLATSOP COUNTY, OREGON

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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 situate; 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 except as permitted by ORS 86.735(4).

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:

Monthly payments of \$950.00 commencing November 10, 1985

Principal of \$76,000.00 due December 10, 1985

Accrued real property taxes in the amount of \$8,138.39, plus interest

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:

Principal \$76,000.00

Interest to Date of Notice 15,991.23

Late Charge 142.50

TOTAL

\$92,133.73

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 ORS 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 10:00 o'clock, A.M., in accord with the standard of time established by ORS 187.110 on August 3, 1987, at the following place: Main Door, Klamath County Courthouse, in the City of Klamath Falls, County of Klamath, State of Oregon, which is the hour, date and place last set for said sale.

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1987 MAR 5 PM 2 20

PARCEL 1

A tract of land situated in the Southwest $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 21, Township 27 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon, described as follows:

Beginning at an iron pin on the Easterly right of way line of the Dalles-California Highway which lies South $19^{\circ}24'$ East a distance of 649.2 feet from the Southwest corner of Block 8 of Chemult, Oregon, and running thence continuing South $19^{\circ}24'$ East along the Easterly right of way line of the Dalles-California Highway a distance of 242.4 feet to an iron pin; thence North $70^{\circ}36'$ East 330 feet to an iron pin on the Westerly right of way line of the S. P. R. R., which pin is also on the forty line; thence North $20^{\circ}54'$ West along the Westerly right of way line of the S. P. R. R., a distance of 242.4 feet to an iron pin; thence South $70^{\circ}36'$ West a distance of 325.6 feet more or less, to the point of beginning, said tract being in the SW $\frac{1}{4}$ SW $\frac{1}{4}$ of Section 21, Township 27 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon.

PARCEL 2

A tract of land situated in the SW $\frac{1}{4}$ of the SW $\frac{1}{4}$ of Section 21, Township 27 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon, described as follows:

Beginning at a point on the Easterly right of way line of the Dalles-California Highway, which lies South $19^{\circ}24'$ East a distance of 1068.4 feet from the Southwest corner of Block 8, CHEMULT; thence following an arc of a $03^{\circ}04'$ curve to the left a distance of 23.2 feet to the true point of beginning of the tract herein described; thence continuing on the arc to a $03^{\circ}04'$ curve to the left a distance of 281.1 feet to a point; thence South $28^{\circ}43'$ East a distance of 26 feet, more or less, to the South line of the SW $\frac{1}{4}$ of the SW $\frac{1}{4}$ of said Section, Township and Range; thence East along said South line a distance of 124.2 feet more or less, to the Southeast corner of the SW $\frac{1}{4}$ SW $\frac{1}{4}$ of said Section, Township and Range; thence North along the East line of the said SW $\frac{1}{4}$ SW $\frac{1}{4}$ 363 feet to a point; thence South $70^{\circ}36'$ West 261.5 feet, more or less to the true point of beginning.

PARCEL 3

A parcel of land lying in the NW $\frac{1}{4}$ NW $\frac{1}{4}$ of Section 28, Township 27 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon and being a portion of that property described in that deed to the State of Oregon, by and through its State Highway Commission, as shown on the map attached to the Deeds; the said parcel being described as follows:

(continued)

PARCEL 3 (continued)

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Beginning on the Northerly line of said NW $\frac{1}{4}$ NW $\frac{1}{4}$ at a point 66.96 feet Northeasterly of (when measured at right angles to) the center line of the Dalles-California Highway, said point being 125.78 feet Westerly of (when measured along said Northerly line) the Northeast corner of said NW $\frac{1}{4}$ NW $\frac{1}{4}$; thence Southeasterly parallel with said center line to a point opposite Engineer's Station 732+32.60; thence Northeasterly at right angles to said center line 83.04 feet to the Easterly line of said property; thence Northwesterly along said Easterly line to said Northerly line; thence Westerly along said Northerly line to the point of beginning.

PARCEL 4

A tract of land situated in the SW $\frac{1}{4}$ of the SW $\frac{1}{4}$ of Section 21, Township 27 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon, being more particularly described as follows:

Beginning at an iron pin on the Easterly right of way line of the Dalles-California Highway which lies South 19°24' East a distance of 891 feet from the Southwest corner of Block 8 of Chemult, Oregon, and running thence; continuing South 19°24' East along the Easterly right of way line of the Dalles-California Highway a distance of 176.8 feet and thence following the arc of a 3°4' curve to the left a distance of 23.2 feet to an iron pin on the Easterly right of way line of the Dalles-California Highway; thence North 70°36' East a distance of 261.5 feet to an iron pin on the forty line; thence North 0°32' West along the forty line a distance of 211.4 feet to an iron pin on the Westerly right of way line of the S. P. R. R.; thence South 70°36' West a distance of 330 feet more or less to the point of beginning, being in the SW $\frac{1}{4}$ SW $\frac{1}{4}$ of Section 21, Township 27 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of _____ the _____ 6th day
of _____ March A.D., 19 87 at 2:20 o'clock P. M., and duly recorded in Vol. _____ M87.
of _____ Mortgages on Page 3628.

FEE \$17.00

Evelyn Biehn, County Clerk
By _____