

NOTICE OF DEFAULT AND ELECTION TO SELL

NOTICE is hereby given that the obligation secured by the trust deed described below is in default, and that the beneficiary has elected to foreclose the trust deed pursuant to ORS 86.705 to 86.795. No action is now pending to recover any part of the debt secured by the trust deed.

Information required by ORS 86.735 and ORS 86.745 is as follows:

1. Grantor: Orin G. Perkins and Karen M. Perkins,
husband and wife
Trustee: Aspen Title and Escrow, Inc.
Successor Trustee: Bruce Kellington, Attorney
Beneficiary: The Benj. Franklin Federal Savings &
Loan Association, a corporation
Holder of Beneficial Interest: Housing Division, Department
of Commerce, State of Oregon

2. Property covered by trust deed:

The Northerly 66.0 feet of the following described property in the County of Klamath, State of Oregon:

Beginning at a point 720.0 feet East and 792.0 feet North of an iron pin driven into the ground near the fence corner at the Southwest corner of the NW $\frac{1}{4}$ of Section 1, Township 39 South, Range 9 East of the Willamette Meridian, on the property of Otis V. Saylor, being the Southwest corner of said property abutting on the Dalles-California Highway (now Klamath Falls-Lakeview Highway) and which pin is East 30.0 feet of the center of a road intersecting said highway from the North and 30.0 feet North of the center of said highway; thence East 270.0 feet thence North 198.0 feet; thence West 270.0 feet thence South 198.0 feet to the point of beginning.

3. Trust deed was recorded on August 22, 1985, as No. 52370, Volume M85, Page 13278, Mortgage Records, Klamath County, Oregon.

4. Default for which foreclosure is made is the failure to pay the following: The monthly installment of \$371.05 per month beginning with the installment due August 1, 1986, and monthly installments in the same amount due the 1st day of each month thereafter.

5. The sum owing on the obligation secured by the trust deed is: \$32,162.22, together with interest thereon at the rate of 10.35% per annum from July 1, 1986, until paid, plus accumulated late charges at the rate of 4% of any installment not paid within 15 days of the due date, until paid, plus trustee's fees, attorney fees, foreclosure costs, and any sums advanced by the beneficiary pursuant to the terms of said trust deed.

6. The beneficiary has and does elect to sell the property to satisfy the obligation.

7. The property will be sold in the manner prescribed by law on October 9, 1987, at 10:30 o'clock a.m., based on the standard of time as established by ORS 187.110, inside the front door of the Klamath County Courthouse, in the City of Klamath Falls, County of Klamath, Oregon.

8. 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 this 28 day of April, 1987.

Bruce Kellington
Bruce Kellington - Trustee

STATE OF OREGON)
 ss.
County of Jackson)

On this 28 day of April, 1987, personally appeared the above named Bruce Kellington and acknowledged the foregoing instrument to be his voluntary act and deed. Before me:

Shirley S. Amble
Notary Public for Oregon
My Commission Expires 2-25-91

Return to: Bruce Kennington
15 Newtown Street
Medford, Oregon 97501

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Klamath County Title Company the 29th day
of April A.D., 19 87 at 1:39 o'clock P M., and duly recorded in Vol. M87,
of Mortgages on Page 7266.

FEE \$9.00

Evelyn Biehn, County Clerk
By Sam Smith