

77090

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: William O. Jones, a single person
Trustee: Klamath County Title Company
Successor Trustee: Bruce Kellington, Attorney
Beneficiary: Town & Country Mortgage, Inc.
Holder of Beneficial Interest: Associates National Mortgage Corporation

2. Property covered by trust deed:

Lot 3 in Block 4 of Ewauna Heights Addition to the City of Klamath Falls, Oregon, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

3. Trust deed was recorded on June 25, 1986, as No. 62958, Volume M86, Page 11099, Mortgage Records, Klamath County, Oregon.

4. Default for which foreclosure is made is the failure to pay the following: The monthly installment of \$421 per month beginning with the installment due November 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: \$32,274.69, together with interest thereon at the rate of 10% per annum from October 1, 1986, until paid, plus late charges at the rate of \$16.84 per month from and including the month of November 1986, 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 January 8, 1988, 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 15 day of July, 1987.

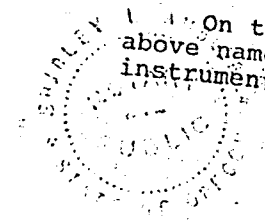

Bruce Kellington - Trustee

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STATE OF OREGON)
County of Jackson) ss.

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On this 15 day of July, 1987, personally appeared the
above named Bruce Kellington and acknowledged the foregoing
instrument to be his voluntary act and deed. Before me:


Beverly S. Campbell
Notary Public for Oregon
My Commission Expires 7-15-91

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

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Klamath County Title Company the 17th day
of July A.D. 19 87 at 3:20 o'clock P.M., and duly recorded in Vol. M87
of Mortgages on Page 12774

FEE \$9.00

Evelyn Biehn,

By  County Clerk

2 - Notice of Default and
Election to Sell