

79854

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

1722

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Reference is made to that Trust Deed wherein NELSON I. GARDNER, husband and wife, is Grantor;
MOUNTAIN TITLE COMPANY, INC. is Trustee; and
FOREST PRODUCTS FEDERAL CREDIT UNION is Beneficiary,
 recorded in Official/Microfilm Records, Vol. M83, Page 14694 Klamath County, Oregon,
 covering the following-described real property in Klamath County, Oregon:

SEE ATTACHED LEGAL DESCRIPTION

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 of \$334.78 due on the 3rd day of each month
 are past due beginning with the July 3, 1987 payment

The sum owing on the obligation secured by the trust deed is: \$4,795.73 with interest thereon
 at the note rate of 15% per annum from June 3, 1987 until paid
 in full

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 February 22, 19 88, at 10 o'clock a.m.
 based on standard of time established by ORS 187.110 at 316 Main Street, Klamath County
Courthouse steps, 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: September 24, 19 87.

Michael C. Miller Successor Trustee
 Michael C. Miller

STATE OF OREGON, County of Klamath

The foregoing was acknowledged before me on September 24, 19 87 by
MICHAEL C. MILLER

Marilyn Young

Notary Public for Oregon — My Commission Expires: 8/31/, 19 91

Certified to be a true copy:

Attorney for Trustee

STATE OF OREGON, County of Klamath

Filed for record on _____ ss
 and recorded in _____ page _____ of mortgages, 19 _____ at _____ o'clock _____m.

County Clerk by _____

After recording return to:

MICHAEL C. MILLER

First
601 Main St. Suite 210
Klamath Falls, OR 97603
(503) 884-1000

CK
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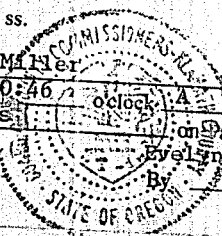
EXHIBIT "A"

The North half of all that certain piece or parcel of land situate, lying and being in Lot 22, Section 15, Township 36 South, Range 7 East of the Willamette Meridian, in the County of Klamath, State of Oregon, being all of the land described in Deed dated June 27, 1945 from Lamm Lumber Co., to Central Pacific Railway Co., recorded August 2, 1945 in Book 178 at page 403, Deed Records of Klamath County, Oregon, and more particularly described as follows:

Beginning at a point that is distant North 13° 11' 20" West, 1539.81 feet from the quarter corner common to Sections 15 and 22, said Township and Range, said point of beginning being also distant South 84° 10' 30" West 84.00 feet from the originally located center line of main track of the Central Pacific Railway Co. at Engineer Station 4313+65.28; thence South 84° 10' 30" West 129.0 feet to a point; thence North 5° 32' West 120.0 feet to a point; thence North 84° 10' 30" East 129.0 feet to a point; thence South 5° 32' East 120.0 feet to the point of beginning, being a part of the land described in deed recorded on page 204, Volume 56 of Deed Records of Klamath County, Oregon, as included in Patent No. 802338 Deed Record No. 39461, United States to Lamm Lumber Co., recorded May 5, 1921 in Klamath County, Oregon.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Michael C. Miller
of September A.D., 19 87 at 10:46 o'clock A. M., and duly recorded in Vol. M87
of Mortgages on Page 17622
FEE \$9.00
By Evelyn Biehn County Clerk



STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Michael C. Miller, Attorney
of February A.D., 19 88 at 3:59 o'clock P. M., and duly recorded in Vol. M88
of Mortgages on Page 1721
FEE \$15.00
By Evelyn Biehn County Clerk