

85791

Notice of Default and Election to Sell

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A default has occurred under the terms of a trust deed executed by Larry J. Williams and Patsy J. Williams as Grantor, to Klamath County Title Co. as Trustee, dated August 27, 1971, and recorded September 3, 1971, in the official records of Klamath County, Oregon, in (as) Vol. M71, page 9379 with Commonwealth, Inc. as the original Beneficiary, covering the following described real property:

The following described real property situate in Klamath County, Oregon: Lot 22 in Block 1 of STEWART, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon. AKA: 4637 Douglas, Klamath Falls, OR

Peelle Financial Corporation of Washington, 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: make monthly payments of \$145.75 each, commencing with the payment due on October 1, 1987, until January 1, 1988 when payment increases to \$155.24 and continuing each month until this Trust Deed is reinstated or goes to Trustee's Sale, plus a late charge of 2% on each installment not paid within 15 days following the due date, and all 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 Trust Deed.

2. The principal balance and other sums now due and owing are as follows: \$5,363.14 plus all accrued interest at the rate of 7% per annum from September 1, 1987 until paid, all accrued late charges, trustee's fees, foreclosure costs and any sums advanced by the beneficiary pursuant to the terms of the trust deed, including advances from escrow account in the amount of \$128.17

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 August 17, 1988, at front entrance to Klamath County Courthouse, 316 Main Street in the City of Klamath Falls, 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 30th day of March, 1988

STATE OF OREGON

COUNTY OF MULTNOMAH

ss.

Peelle Financial Corporation of Washington

By: Crystal Coster
Crystal Coster - Foreclosure Officer

On this 30th day of March, 1988, before me personally appeared Crystal Coster who, being first duly sworn, did say that he/she is the Foreclosure Officer of Peelle Financial Corporation of Washington, a Washington 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 his voluntary act and deed.

James M. Perret
Notary Public for the State of Oregon; My commission expires: 8/19/91

Peelle Financial Corporation 2525 Southwest First Avenue #170 Portland Or 97201 (503) 238-5550

After Recording Return to:
Peelle Financial Corporation
2525 S.W. First Avenue, Suite 170
Portland, Or 97201

PFC # 10480 c Loan # 072194
CRUZS 10027 MOD-TRUSTEE

STATE OF OREGON, ss.
County of Klamath

Filed for record at request of:

Klamath County Title Company

on this 31st day of March A.D., 19 88
at 2:49 o'clock P. M. and duly recorded

in Vol. M88 of Mtges. Page 4655

Evelyn Biehn, County Clerk

By Sam Smith

Deputy.

Fee, \$5.00