

86-439

K-40549  
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: Stephen E. Carpenter, an unmarried man  
Trustee: Transamerica Title Insurance Co.  
Successor Trustee: Bruce Kellington, Attorney  
Beneficiary: Amfac Mortgage Corporation  
Holder of Beneficial Interest: Oregon Housing Agency, who took title as Housing Division, Department of Commerce, State of Oregon
2. Property covered by trust deed:  
✓ Lot 22, Independence Tracts, less the West 120 feet thereof, according to the official plat thereof on file in the office of the County Clerk, Klamath County, Oregon.
3. Trust deed was recorded on March 27, 1981, as No. 97667, Volume M81, Page 5491, Mortgage Records, Klamath County, Oregon.
4. Default for which foreclosure is made is the failure to pay the following: The monthly installment of \$382.74 per month for the months of October, November, and December, 1987, and January, February, and March 1988, and the monthly installment of \$360.11 per month beginning with the installment due April 1, 1988, 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: \$32,502.05, together with interest thereon at the rate of 9.75% per annum from September 1, 1987, until paid, plus 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 September 26, 1988, at 10:30 o'clock a.m., based on the standard of time as established by ORS 187.110, at 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 18 day of April, 1988.

*B. Kellington*

STATE OF OREGON )  
County of Jackson ) ss.

6189

On this 18 day of April, 1988, personally appeared the  
above named Bruce Kellington and acknowledged the foregoing  
instrument to be his voluntary act and deed. Before me:

*Shirley J. Gaudin*  
Notary Public for Oregon  
My Commission Expires 2/25/91

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Klamath County Title Co.  
of April A.D., 19 88 at 8:41 o'clock A M., and duly recorded in Vol. M88  
of Mortgages on Page 6188

FEE \$10.00

Evelyn Biehn  
By *Bernetha Ketch* County Clerk

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

2 - Notice of Default and  
Election to Sell