

Notice of Default and Election to Sell

Aspen 88485

A default has occurred under the terms of a trust deed executed by
 JOSEPH H. MCINTYRE AND SONDR H. MCINTYRE as Grantor,
 to ASPEN TITLE & ESCROW, INC. as Trustee,
 dated March 2 19 87, and recorded April 7 ** 19 87, in the official
 records of Klamath County, Oregon, in (as) Vol M. 87 pg. 5755 & re-recorded May 13, 1987
 with TOWN & COUNTRY MORTGAGE, INC. as the original Beneficiary, in Vol M87
 covering the following described real property: pg 8279

SEE ATTACHED EXHIBIT "A"

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 payment of \$878.00 each, commencing with the payment due December 1, 1987, and continuing each month until this Trust Deed is reinstated or goes to Trustee Sale, plus a late charge of 4% 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 in subject Note and Trust Deed.

2. The principal balance and other sums now due and owing are as follows: \$83,025.04 plus accrued interest at the rate of 9% per annum from November 1, 1987 and continuing until paid, plus all accrued late charges, Trustee's fees, foreclosure costs and any sums advanced by the Beneficiary pursuant to the terms of the Trust Deed.

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, (A M)
 standard of time established by ORS 187.110, on OCTOBER 18, 1988
 at THE FRONT ENTRANCE TO THE KLAMATH COUNTY COURTHOUSE, 316 Main Street
 in the City of Klamath, 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 3rd day of June, 1988

STATE OF OREGON

COUNTY OF MULTNOMAH

S.S.

Peelle Financial Corporation of Washington

By:

Joanne M. Perret - Foreclosure Officer

On this 3rd day of June, 1988, before me personally appeared Joanne M. Perret 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 its voluntary act and deed.

Notary Public for the State of Oregon; My commission expires:

1-21-92

Peelle Financial Corporation 2525 Southwest First Avenue #170 Portland Or 97201 (503) 228-5950

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

PFC # 10536
CR025 100287 NOD-TRUSTEE

Loan # 49095456

EXHIBIT "A"

8853

A portion of that parcel of land recorded in Volume 272 at page 359, Deed Records of Klamath County, Oregon, described therein as the East Half of Tract 72, FAIR ACRES SUBDIVISION NO. 1, in the County of Klamath, State of Oregon.

EXCEPT THEREFROM that portion more particularly described as follows:

Beginning at a $\frac{1}{2}$ inch iron pipe marking the most Northeasterly corner of said Tract 72 of Fair Acres Subdivision No. 1; thence South along the East boundary of same, a distance of 137.17 feet to a $\frac{1}{2}$ inch iron pipe; thence South $89^{\circ} 50\frac{1}{2}'$ West parallel with the North boundary of said Tract 179.33 feet, to a $\frac{1}{2}$ inch iron pipe; thence North parallel with aforesaid East boundary 64.45 feet to a $\frac{1}{2}$ inch iron pipe; thence South $89^{\circ} 50\frac{1}{2}'$ West parallel with aforesaid North boundary of said Tract a distance of 479.67 feet to a $\frac{1}{2}$ inch iron pipe on the West boundary of the East half of aforesaid Tract 72; thence North $0^{\circ} 11\frac{1}{2}'$ East along said West boundary to a $\frac{1}{2}$ inch iron pipe marking the Northwest corner thereof; thence North $89^{\circ} 50\frac{1}{2}'$ East along the North boundary of said Tract, 658.76 feet, more or less, to the point of beginning.

AKA: 1140 Madison Street, Klamath Falls, OR

STATE OF OREGON,
County of Klamath ss.

Filed for record at request of:

Aspen Title & Escrow
on this 8th day of June A.D., 19 88
at 11:11 o'clock A M. and duly recorded
in Vol. M88 of Mortgages Page 8852

Evelyn Biehn County Clerk

By Bernetha A. Detoch

Deputy.

Fee, \$13.00