

NOTICE OF DEFAULT AND ELECTION TO SELL

Reference is made to that certain trust deed made by Linda M. Turner

Klamath County Title Company
in favor of Vernone C. Julien
dated July 20, 1988, recorded August 3, 1988, in the mortgage records of Klamath County, Oregon, in Book 8668, volume No. M88, at page 12511, or as fee/instrument/recordation No. 89993, covering the following described real property situated in said county and state, to-wit:

The North Half of the Southwest Quarter of the Southwest Quarter of Section 23, Township 36 South, Range 10 East of the Willamette Meridian, Klamath County, Oregon, EXCEPT the following: Beginning at the Northwest corner of the North Half of the Southwest Quarter of the Southwest Quarter of said Section 23, Thence South 330 feet to a point, thence East 660 feet, thence North 330 feet, thence West 660 feet, more or less, to the point of beginning.

The undersigned hereby certifies that no assignments of the trust deed by the trustee or by the beneficiary and no appointments of a successor-trustee have been made except as recorded in the mortgage records of the county or counties in which the above described real property is situate; further, that no action has been instituted to recover the debt, or any part thereof, now remaining secured by the said trust deed, or, if such action has been instituted, such action has been dismissed except as permitted by ORS 86.735(4).

There is a default by the grantor or other person owing an obligation, the performance of which is secured by said trust deed, or by their successor in interest, with respect to provisions therein which authorize sale in the event of default of such provision; the default for which foreclosure is made is grantor's failure to pay when due the following sums:

September 1, 1988 monthly installment of \$132.22, plus
October 1, 1988 monthly installment of \$132.22

By reason of said default, the beneficiary has declared all sums owing on the obligation secured by said trust deed immediately due and payable, said sums being the following, to-wit:
The unpaid principal balance of \$4,300.00, plus interest thereon at the rate of 15% per annum from August 1, 1988 until paid.

Notice hereby is given that the beneficiary and trustee, by reason of said default, have elected and do hereby elect to foreclose said trust deed by advertisement and sale pursuant to ORS 86.705 to 86.795, and to cause to be sold at public auction to the highest bidder for cash the interest in the said described property which the grantor had, or had the power to convey, at the time of the execution by him of the trust deed, together with any interest 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 the compensations of the trustee as provided by law, and the reasonable fees of trustee's attorneys.

Said sale will be held at the hour of 1:00 o'clock, P.M., in accord with the standard of time established by ORS 187.110 on February 14, 1989, at the following place: Front entrance of the Klamath County Courthouse in the City of Klamath Falls, County of Klamath, State of Oregon, which is the hour, date and place last set for said sale.

