

The Trustee under the terms of the Trust Deed described herein, at the direction of the Beneficiary, hereby elects to sell the property described in the Trust Deed to satisfy the obligations secured thereby. Pursuant to ORS 86.745, the following information is provided:

## 1. PARTIES:

Grantor: DRYDEN McINTOSH and EDNA GAYLE McINTOSH, assumed from Jack D. Hubbard and Carol Hubbard  
Trustee: Transamerica Title Insurance Company  
Successor Trustee: MICHAEL C. AROLA  
Beneficiary: THE BENJ. FRANKLIN FEDERAL SAVINGS AND LOAN ASSOCIATION, successor to Equitable Savings and Loan Association

## 2. DESCRIPTION OF PROPERTY. The real property is described as follows:

The Northwest one-quarter of the Northwest one-quarter of the Northwest one-quarter of the Northwest one-quarter Section 16, Township 39 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon.

EXCEPTING THEREFROM that tract described as follows: Beginning at the Northwest corner of said Section 16 a distance of 25 feet; thence South a distance of 25 feet; thence West a distance of 25 feet to the West line of Section 16; thence North on said West line a distance of 25 feet to the point of beginning.

## 3. RECORDING. The Trust Deed was recorded as follows:

Date Recorded: August 17, 1973  
Volume M73, Page 11101  
Official Records of Klamath County, Oregon

4. DEFAULT. The Grantor or any other person obligated on the Trust Deed and Note secured thereby is in default and the Beneficiary seeks to foreclose the Trust Deed for failure to pay: Monthly payments in the amount of \$338.79 each, due the fifth of each month, for the months of February through May, 1990; plus monthly payments in the amount of \$355.29 each, due the fifth of each month, for the months of June and July, 1990; plus late charges and advances; plus any unpaid real property taxes, plus interest.

5. AMOUNT DUE. The amount due on the Note which is secured by the Trust Deed referred to herein is: Principal balance in the amount of \$21,381.38 plus interest at the rate of 10% per annum from January 1, 1990; plus late charges of \$54.15 and advances of \$294.85.

6. ELECTION TO SELL. The Trustee hereby elects to sell the property to satisfy the obligations secured by the Trust Deed.

## 7. TIME OF SALE. The sale shall be held:

Date: December 6, 1990  
Time: 9:30 a.m. as established by ORS 187.110  
Place: Front of the Klamath County Courthouse, 316 Main Street, Klamath Falls, Oregon

8. RIGHT TO REINSTATE. Any person named in ORS 86.753 has the right, at any time prior to five days before the Trustee conducts the sale, to have this foreclosure dismissed and the Trust Deed reinstated by payment to the beneficiary of the entire amount then due, other than such portion of the principal as would not then be due had no default occurred, by curing any other default that is capable of being cured by tendering the performance required under the obligation or Trust Deed and by paying all costs and expenses actually incurred in enforcing the obligation and Trust Deed, together with trustee's and attorney's fees not exceeding the amounts provided in ORS 86.753.

DATED: July 13, 1990.

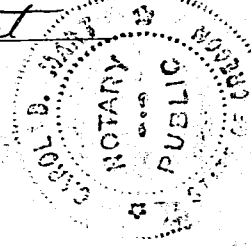
*Michael C. Arola*  
MICHAEL C. AROLA,  
Successor Trustee

STATE OF OREGON )  
 ) ss.  
County of Lane )

The foregoing instrument was acknowledged before me this 13th day of July, 1990, by MICHAEL C. AROLA, Successor Trustee.

AFTER RECORDING RETURN TO:  
Hershner, Hunter, Moulton,  
Andrews & Neill  
Attn: Carol B. Mart  
P.O. Box 1475  
Eugene, OR 97440

*Carol B. Mart*  
Notary Public for Oregon  
My commission expires: 11-23-91



TRUSTEE'S NOTICE OF DEFAULT AND ELECTION  
TO SELL UNDER TERMS OF TRUST DEED

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Klamath County Title Co. the 26th day  
of July A.D., 19 90 at 1:48 o'clock PM., and duly recorded in Vol. M90  
of Mortgages on Page 14950

FEE \$8.00

Evelyn Biehn County Clerk

By *Pauline Muehlendore*