

19531

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NOTICE OF DEFAULT AND ELECTION TO SELL

Reference is made to that certain trust deed made by BRUCE P. YOST, as Grantor, to MOUNTAIN TITLE COMPANY OF KLAMATH COUNTY, as Trustee, in favor of NANCY I. TURIELLO and RUDOLPH T. TURIELLO, wife and husband, as Beneficiary, dated August 31, 1989, recorded September 5, 1989, in the mortgage records of Klamath County, Oregon in Vol. M89, page 16663, covering the following described real property situated in said county and state, to-wit:

See attached Exhibit "A".

The undersigned hereby certifies that no assignments of the trust deed by the trustee or by the beneficiaries 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 situated; further, that no action has been instituted to recover the debt, or any part thereof, now remaining secured by the trust deed, or if such action has been instituted, such action has been dismissed.

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:

Monthly payments of \$350.00 due on November 1, 1989, and on July 1, 1990, and each month thereafter, including interest in the amount of 10 percent per annum from June 1, 1990, plus real estate taxes for 1989-90, in the amount of \$508.43 plus interest. Taxes for the fiscal year 1990-91 are a lien, not yet due and payable.

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:

\$27,900.94 plus interest at the rate of \$7.4733 per day from August 6, 1990, plus real estate taxes for 1989-90, in the amount of \$508.43 plus interest. Taxes for the fiscal year 1990-91 are a lien, not yet due and payable.

Notice hereby is given that the beneficiaries and trustee, by reason of said default, have elected and do hereby elect to foreclose said trust deed by advertisement and sale pursuant to Oregon Revised Statutes Sections 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 obligation 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 10:00 A.M., as established by Section 187.110 of Oregon Revised Statutes, on January 8, 1991, at the following place: Klamath County Courthouse front steps, 316 Main Street, in the city of Klamath

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Rel:
PROCTOR & FAIRCLO
ATTORNEYS AT LAW
280 MAIN STREET
KLAMATH FALLS, OREGON 97601

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Falls, County of Klamath, State of Oregon, which is the hour, date and place fixed by the trustee for said sale.

Other than as shown of record, neither the said beneficiaries nor the said trustee has any actual notice of any person having or claiming to have any lien upon or interest in the real property hereinabove described subsequent to the interest of the trustee in the trust deed, or of any successor in interest to the grantor or of any lessee or other person in possession of or occupying the property except:

Jessica Howard
331 No. 9th Street Apt. #1
Klamath Falls, OR 97601

Notice is further given that any person named in Section 86.753 of Oregon Revised Statutes has the right, at any time prior to five days before the trustee conducts the sale, to have this foreclosure proceeding 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) and by curing any other default complained of herein that is capable of being cured by tendering the performance required under the obligation or trust deed and in addition to paying said sums or tendering the performance necessary to cure the default, 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 by said Section 86.753 of Oregon Revised Statutes.

In construing this notice, the masculine gender includes the feminine and the neuter, the singular includes the plural, the word "grantor" includes any successor in interest to the grantor as well as any other person owing an obligation, the performance which is secured by said trust deed, and the words "trustee" and "beneficiary" include their respective successors in interest, if any.

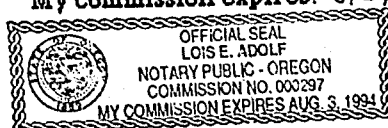
DATED: 8/30/91

Richard Fairclough
Trustee

STATE OF OREGON |
 | ss.
County of Klamath |

The foregoing instrument was acknowledged before me this 31st day of August, 1990, by RICHARD FAIRCLO, Trustee.

Lois E. Adolf
Notary Public for Oregon
My Commission expires: 8/3/94



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EXHIBIT "A"
LEGAL DESCRIPTION

PARCEL 1

That portion of Block 44 of NICHOLS ADDITION to the City of Klamath Falls, Oregon more particularly described as beginning at a point 243 feet North, 51 degrees 15' West of a point 60 feet North, 38 degrees 45' East of the Northeast corner of Block 12 in the City of Klamath Falls, (formerly Linkville), sometimes described as Block 12 of Nichols Addition to the City of Klamath Falls, the numbering of the Blocks in Nichols Addition to the City of Klamath Falls, being a continuation of the numbering of the blocks in the Original Town of Klamath Falls, formerly Linkville; thence North 38 degrees 45' East 155 feet 9 inches; thence North 51 degrees 15' West 57 feet; thence South 38 degrees 45' West 155 feet 9 inches; thence South 51 degrees 15' East 57 feet to place of beginning, being situated in the SW1/4 of the SE1/4 of Section 29, Township 38 South, Range 9 East of the Willamette Meridian, being a part of the land deeded to Sarah E. Taylor by Deed recorded in Book 1, page 457, Deed Records of Klamath County, Oregon.

EXCEPTING THEREFROM that portion of Block 44 of NICHOLS ADDITION to the City of Klamath Falls, Oregon, particularly described as beginning at a point 243 feet North, 51 degrees 15' West of a point 60 feet North, 38 degrees 45' East of the Northeast corner of Block 12 in the City of Klamath Falls, (formerly Linkville), sometimes described as Block 12 of Nichols Addition to the City of Klamath Falls, formerly Linkville, said point of beginning being on the Northeasterly line of Ninth Street; thence continuing North 51 degrees 45' West, a distance of 3.0 feet; thence North 38 degrees 15' East at right angles to Ninth Street, a distance of 81.10 feet; thence South 51 degrees 15' East a distance of 3.0 feet; thence South 38 degrees 45' West a distance of 81.10 feet to the point of beginning; said parcel being Southeasterly 3.0 feet of the Southwesterly 81.10 feet of that parcel described in Deed Volume M78, page 8088, Microfilm Records of Klamath County, Oregon.

TOGETHER WITH the unrestricted right of egress and ingress over and across a triangular shaped portion of the above described property being more particularly described as follows: Beginning at the most Northerly corner of the above described property; thence North 51 degrees 02' 13" West along the dead end of Washington Street, 15.48 feet; thence South 01 degrees 13' 10" West, 25.30 feet to a point on the Northwesterly line of Block 44 of NICHOLS ADDITION; thence North 38 degrees 57' 47" East along said Northwesterly Block line, 20.00 feet to the point of beginning.

Tax Account No: 3809 029DC 16000

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Proctor & Fairclo the 31st day of Aug. A.D., 19 90 at 12:19 o'clock PM., and duly recorded in Vol. M90 of Mortgages on Page 17511.

FEE \$18.00

Evelyn Biehn County Clerk

By Pauline Mulhender