

Notice of Default and Election to Sell

A default has occurred under the terms of a trust deed executed by
 W. Alan Bowker and Lenis M. Bowker as Grantor,
 to Transamerica Title Insurance Company as Trustee,
 dated February 26, 1974, and recorded February 27, 1974,
 in the official records of Klamath County,
 Oregon, in (as) Book M-74/Page 2870/#86372
 with Equitable Savings & Loan Association as
 the original Beneficiary, covering the following described real property:

SEE EXHIBIT "A" ATTACHED HERETO AND MADE APART HEREOF.

AKA: 1839 Kimberly Drive, Klamath Falls, OR

Forrest N. A. Bacci, 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 payments of \$433.61 each, commencing with the payment due 5/20/90, and continuing each month until this Trust Deed is reinstated or goes to Trustee Sale, plus a late charge of 5% on each installment not paid within 15 days following the due date, and all Trustee's fees and other costs 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: \$30,793.62 plus accrued interest at the rate of 10% per annum from 4/1/90 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, (AM) standard of time established by ORS 187.110, on Feb. 7, 1991 at the front entrance to the Klamath County Courthouse, 316 Main Street

the City of Klamath Falls, 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: September 19, 1990

Forrest N. A. Bacci
 FORREST N. A. BACCI, TRUSTEE

STATE OF OREGON } S.S.
 COUNTY OF MULTNOMAH }

On Sept. 19, 1990, before me the undersigned, a Notary Public, in and for said County and State, personally appeared FORREST N. A. BACCI personally known to me or proved to me on the basis of satisfactory evidence to be the person who executed the within instrument

In Witness Whereof I have hereunto set my hand and official seal.

Notary Public for the State of Oregon

Kathleen Graessle
 KATHLEEN GRAESSE
 NOTARY PUBLIC - OREGON
 My Commission Expires 1/30/94

FOR INFORMATION CONTACT:

Peelle Financial Corporation 197 East Hamilton Avenue, Campbell, CA (408)866-6868

After Recording Return to:
 Peelle Financial Corporation
 197 East Hamilton Avenue
 Campbell, CA 95008

PFC # 90798-49 Loan # 017112-4/LUF
 6392

PFC No.: 90798-49
 LN No. : 017112-4/LUF 6392
 EXHIBIT "A"

The following described real property in Klamath County, Oregon:

A tract of land located in the S $\frac{1}{2}$ of N $\frac{1}{2}$ NE $\frac{1}{4}$ of Section 1, Township 39 South, Range 9 East of the Willamette Meridian, more particularly described as follows:

Beginning at an iron pin marking the Northeast corner of the SE $\frac{1}{4}$ NW $\frac{1}{4}$ NE $\frac{1}{4}$ of Section 1, Township 39 South, Range 9 East of the Willamette Meridian, said iron pin also being the Southeast corner of Fourth Addition to Winema Gardens; thence North 89 degrees 39 minutes 15 seconds East, a distance of 10.00 feet; thence South 00 degrees 33 minutes 00 seconds East, a distance of 105.00 feet; thence West, a distance of 116.01 feet; thence Northwesterly along the Arc of a curve to the right, whose radius is 20 feet and delta is 90 degrees, a distance of 31.41 feet; thence North a distance of 84.25 feet to a point on the South line of the Fourth Addition to Winema Gardens; thence North 89 degrees 39 minutes 15 seconds East, along said South line, a distance of 125.00 feet to the point of beginning.

TOGETHER WITH an access easement 30 feet wide and immediately West adjacent to the West line of the above described property.

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STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Aspen Title co. the 24th day
 of Sept. A.D., 19 90 at 3:19 o'clock P.M., and duly recorded in Vol. M90
 of Mortgages on Page 19235.

FEE \$13.00

Evelyn Biehn County Clerk

By Pauline Muelenbelle

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