

NOTICE OF DEFAULT AND ELECTION TO SELL

Pursuant to ORS 86.705-795, the undersigned Trustee and the Beneficiary have elected to foreclose the following described Trust Deed in the manner provided by said statute.

1. The names of the Grantor, Trustee and Beneficiary named in the subject Trust Deed are:

- A. Grantor: David A. Bowen
- B. Trustee: Mountain Title Company of Klamath County
- C. Beneficiary: A. J. Harwell and Kaye Harwell

2. The legal description of the property covered by the subject Trust Deed is:

Lot 40 in Block 44 of Tract 1184 - Oregon Shores Unit #2, First Addition, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

3. The Book, page number and the date the subject Trust Deed was recorded in the Mortgage Records of Klamath County, Oregon are:
Book: M-88 Page: 15701 Date Recorded: Sept. 22, 1988.

4. The default for which the foreclosure is made is the Grantor's failure to pay monthly installments of \$188.35 from June 4, 1990.

5. The sum owing on the obligation secured by the subject Trust Deed is the principal amount of \$13,070.17 plus interest thereon at the rate of 9.5% per annum from June 4, 1990 until paid.

6. The Beneficiary and the Trustee have elected to foreclose the above referenced Trust Deed pursuant to the provisions of Oregon Revised Statutes 86.705 to 86.795.

7. The Trustee will conduct a sale of the above described property at 10:05 a.m. on the 25th day of September, 1991 at the front steps of the Klamath County Courthouse, 316 Main Street, Klamath Falls, Oregon.

8. Pursuant to ORS 86.753, the Grantor, the Grantor's successor in interest to all or any part of the above described property, any beneficiary under a subordinate Trust Deed, or any person having a subordinate lien or encumbrance of record on the property, may cure the default or defaults at any time prior to five days before the above said date of sale by paying the entire amount due at the time of cure under the terms of the obligation, other than such portion as would not then be due had no default occurred. In addition, the person affecting the cure shall pay all costs and expenses actually incurred in enforcing the obligation and Trust Deed, together with the Trustee's and Attorney's fees specified in the said statute.

In construing this instrument, 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 persons owing an obligation, the performance of which is secured by said Trust Deed, the words "trustee" and "beneficiary" include their respective successors in interest, if any.

Dated this 21 day of May, 1991 .

William M. Ganong
William M. Ganong

STATE OF OREGON)
) ss
County of Klamath)

Personally appeared this 21st day of May, 1991, the above named William M. Ganong, Successor Trustee, and acknowledged the foregoing instrument to be his voluntary act and deed
(SEAL)

PEGGY R. REYNOLDS
NOTARY PUBLIC - OREGON
My Commission Expires _____

Peggy R. Reynolds
Notary Public for Oregon
My commission expires: 12-5-92

After Recording Return to:
William M. Ganong
635 Main Street
Klamath Falls, OR 97601

STATE OF OREGON, ss.
County of Klamath

Filed for record at request of:

Wm. M. Ganong
on this 21st day of May A.D., 19 91
at 4:28 o'clock P.M. and duly recorded
in Vol. M91 of Mortgages Page 9651.
Evelyn Biehn County Clerk
By Pauline Mulendore
Deputy.
Fec, \$13.00