

41743

Vol. 92 Page 4452

TRUSTEE'S NOTICE OF DEFAULT
AND ELECTION TO SELL AND OF SALE

Reference is made to that Trust Deed wherein MARY L. HATCHER is Grantor, MOUNTAIN TITLE COMPANY OF KLAMATH COUNTY is Trustee; and LEROY F. FERNLUND and CORLISS FERNLUND, husband and wife, is beneficiary, dated February 3, 1987 and recorded on February 7, 1987, in Volume M 87 at page 1823, Klamath County, Oregon, covering the following described real property situated in said county and state, to-wit:

Lot 22 in Block 31 of HOT SPRINGS ADDITION to the City of Klamath Falls, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

No action is pending to recover any part of the debt secured by the trust deed.

The obligation secured by the trust deed is in default because the grantor has failed to pay the following:

Monthly payments of \$405.30 due since June 3, 1991 with a like payment due on the same day of each month thereafter plus interest on the unpaid principal balance of \$39,446.93, as of February 24, 1992, at the note rate of 10% per annum from May 1, 1991, the date of the last payment, in the total amount of \$3,276.49 through February 29, 1992. Said interest accrues at the rate of \$10.78 per day. Also, taxes for the 1989-1990 fiscal year are delinquent in the amount of \$1,348.92 plus interest; 1990-1991 in the amount of \$1,325.56 plus interest; 1991-1992 in the amount of \$1,413.90 plus interest.

The sum owing on the obligation secured by the trust deed is:

Principal as of February 24, 1992 in the amount of \$39,446.93;
Interest through February 29, 1992 in the amount of \$3,276.49; which said interest shall accrue at the rate of 10.78 per day from March 1, 1992 until paid in full;
Taxes in the total amount of \$4,088.38 plus interest.

plus trustee's fees, attorney's fees, foreclosure costs and any sums advanced by the beneficiary pursuant to the terms of said trust deed.

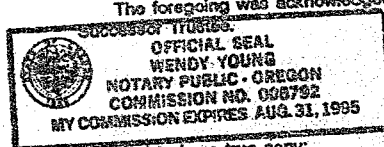
Beneficiary has and does elect to sell the property to satisfy the obligation pursuant to ORS 86.705 - 86.795.

The property will be sold as provided by law on July 31, 1992 at 10 a.m. based on the standard of time established by ORS 187.110 on the front steps of the Klamath County Courthouse, 316 Main Street, Klamath Falls, Klamath County, Oregon.

Interested persons are notified of the right under ORS 86.753 to have this proceeding dismissed and the trust deed reinstated by payment of the entire amount then due, other than such portion as would not then be due had no default occurred, together with costs, trustee's and attorney's fees, and by curing any other default complained of in this Notice, at any time prior to five days before the date last set for sale.

DATED: March 2, 1992 Michael L. Brant, Successor Trustee

STATE OF OREGON, County of Klamath) ss.
The foregoing was acknowledged before me this and day of March, 1992 by Michael L. Brant,



Wendy Young
Notary Public for Oregon
My Commission Expires: 8-31-95

Certified to be a true copy:

STATE OF OREGON, County of Klamath) ss.
Filed for record on the 4th day of March, 1992 at 10:09 o'clock A.M. and
recorded in Volume M 82 at Page 4452 of mortgages.

EVELYN BIEHN, County Clerk

Fee \$10.00

By: Pauline Muelender
Deputy

after recording, return to:

MICHAEL L. BRANT
ATTORNEY AT LAW
325 MAIN STREET
KLAMATH FALLS, OR 97601

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10.00