

# **Notice of Default and Election to Sell**

A default has occurred under the terms of a trust deed executed by Edwin S. Mundy III and Paula A. Mundy to Harry M. Hanna dated May 15, 1985, and recorded May 16, 1985, in the official records of Klamath County, Oregon, in (as) Vol M85 Page 7293 with The Benj Franklin Federal Savings and Loan Association the original Beneficiary, covering the following described real property: exhibit "A" attached as

**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 \$ 576.78 each, commencing with the payment due 1/1/92 and continuing each month until this Trust Deed is reinstated or goes to Trustee Sale, plus 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: \$35,024.11 plus accrued interest at the rate of 13.250% per annum from 12/1/91 and continuing until paid, plus all 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 August 20, 1992 at the front entrance to the Klamath County Courthouse, 316 Main Street in 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: April 3, 1992

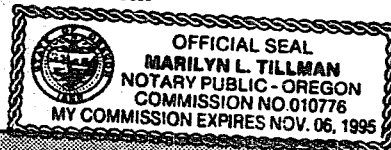
*Forrest N. A. Bacci*  
FORREST N. A. BACCI, TRUSTEE

STATE OF OREGON }  
COUNTY OF MULTNOMAH } s.s.

On April 3, 1992, 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.

*Marilyn L. Tillman*  
Notary Public for the State of Oregon



FOR INFORMATION CONTACT  
Pelle Financial Corporation 197 East Hamilton Avenue, Campbell, CA (408)866-6868  
(503) 228-5950

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

PFC # 95706-49 Loan # 381772-3

OR025-071990-NOD-BACCI

LUF 6770

92 APR 6 PM 1 32

## Exhibit "A"

PFC 95706-49  
LN# 381772-3 LUF 6770

ALL THAT PORTION OF THE SW1/4 NW1/4 AND NW1/4 SW1/4 OF SECTION 8, TOWNSHIP 39 SOUTH, RANGE 10 E.W.M., KLAMATH COUNTY, OREGON, LYING SOUTHERLY OF THE SOUTHERLY RIGHT OF WAY LINE OF STATE HIGHWAY #66 (KLAMATH FALLS-LAKEVIEW HIGHWAY).

SAVINGS AND EXCEPTING THAT PORTION OF THE NW1/4 SW1/4 OF SECTION 8 TOWNSHIP 39 SOUTH, RANGE 10 EAST OF THE WILLAMETTE MERIDIAN, LYING SOUTHERLY OF THE SOUTHERLY RIGHT OF WAY LINE OF STATE HIGHWAY 140, AS THE SAME IS PRESENTLY LOCATED AND CONSTRUCTED, AND EASTERLY OF THE FOLLOWING DESCRIBED LINE: BEGINNING AT A POINT ON THE SOUTHERLY RIGHT OF WAY LINE OF STATE HIGHWAY 140, FROM WHICH POINT THE QUARTER SECTION CORNER COMMON TO SECTIONS 5 AND 8 TOWNSHIP 39 SOUTH, RANGE 10 EAST OF THE WILLAMETTE MERIDIAN, BEARS N. 32° 03' 15" E., 3316.9 FEET DISTANT; THENCE S. 30° 04' 55" W., 724.50 FEET TO A POINT; THENCE SOUTH 531.50 FEET, MORE OR LESS, TO A POINT ON THE SOUTH LINE OF SAID NW1/4 SW1/4 OF SAID SECTION 8.

AKA: 9040 HIGHWAY 140 EAST, KLAMATH FALLS, OREGON 97603

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Klamath County Title Co. the 6th day  
of April A.D., 19 92 at 1:32 o'clock P. M., and duly recorded in Vol. M92  
of Mortgages on Page 7177  
By Evelyn Biehn County Clerk  
Dorlene Mullendore

FEE \$15.00