

K-48491

Notice of Default and Election to Sell

A default has occurred under the terms of a trust deed executed by
 Thomas Ralph Murphy
 to Klamath County Title
 dated February 15 19 95, and recorded February 21
 in the official records of Klamath
 Oregon, in (as) Vol. M95, Page 3690, #95069
 with Associates Financial Services of Oregon, Inc.
 as the original Beneficiary, covering the following described real property:
 The East half of lot 6 in Block 2 of Bryant Tracts No. 2, according to the
 Official Plat thereof on file in the Office of the County Clerk of Klamath
 County, Oregon.
 AKA: 1616 Derby Street, 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 \$690.04 each, commencing with the payment due June 15, 1995, 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:
 \$57,356.09 plus accrued interest at the rate of 13.75% per annum from June 16, 1995, 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. 8, 1996 at the front entrance to the Klamath County Courthouse, 316 Main Street, Klamath Falls, OR
 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: Sept. 18, 1995

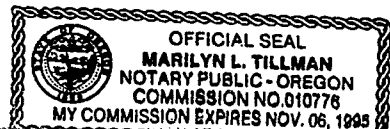
Forrest N. A. Bacci
 FORREST N. A. BACCI, TRUSTEE

STATE OF OREGON }
 COUNTY OF MULTNOMAH } ss.

On Sept. 18, 1995, 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
 Peelle Financial Corporation 197 East Hamilton

After Recording Return to:

Peelle Financial Corporation
 1540 River Park Dr. #214
 Sacramento, CA 95815

PFC # 64696-34 Loan # 0236-7547-0300763

OR025a 07/1990 NOD-BACCI

STATE OF OREGON, ss.
 County of Klamath

Filed for record at request of:

Klamath County Title Company

on this 21st day of Sept A.D., 19 95
 at 3:22 o'clock P M. and duly recorded
 in Vol. M95 of Mortgages Page 25583

Bernetha G. Letsch County Clerk
 By *Annette Mueller*

Fee, \$10.00

Deputy.