

K-50286
TRUSTEE'S NOTICE OF DEFAULT
AND ELECTION TO SELL

SAMUEL A. ACINELLI, as grantor, made, executed and delivered to KLAMATH COUNTY TITLE COMPANY, as trustee, to secure the performance of certain obligations including the payment of the principal sum of \$19,650.00 in favor of PINEY WOODS LAND AND DEVELOPMENT COMPANY, as beneficiary, that certain trust deed dated February 23, 1993, and recorded March 10, 1993, in the official records of Klamath County, Oregon, in Volume M93 page 4989 as Document No. 58475. Samuel A. Acinelli, Jr. assigned his interest in said property by Quitclaim Deed to Samuel A. Acinelli, Sr., dated October 3, 1995, recorded October 4, 1995, in Volume M95 page 26826, Document No. 7115, Deed records of Klamath County, Oregon, covering the following described real property situated in said county:

Lots 14 and 15 in Block 2 of Tract No. 1121 First Addition to KENO HILLSIDE ACRES, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

There is a default by the grantor owing the obligations in that the grantor has failed to pay, when due, the following sums thereon:

Monthly installments of \$264.30 per month, beginning with the installment due September 5, 1996, which were due on the 5th day of each month thereafter.

which are now past due, owing and delinquent. Grantor's failure just described is the default for which the foreclosure mentioned below is made, in addition to Grantor's failure to pay the real property taxes owing for the tax years 1993-94, 1994-95 and 1995-96.

By reason of said default, the beneficiary has declared all obligations secured by said trust deed immediately due, owing and payable, said sums being the following, to wit:

\$15,139.66, together with interest thereon at the rate of 10% per annum from August 5, 1996, until paid, plus trustee's fees, attorney's fees, foreclosure costs and any sums advanced by the beneficiary pursuant to the terms of said trust deed.

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LAW OFFICES OF
DAVIS, GILSTRAP, HARRIS, HEARN & WELTY

A Professional Corporation
515 EAST MAIN STREET
ASHLAND, OREGON 97520
(541) 482-3111 FAX (541) 488-4455

Return:

Notice hereby is given that the undersigned, by reason of said default, has elected and hereby does elect to foreclose said trust deed by advertisement and sale pursuant to Oregon Revised Statutes Section 86.705 to 86.795, and to cause to be sold at public auction to the highest bidder for cash the interest in the said described property which the grantor had, or had the power to convey, at the time of the execution by him of the trust deed, together with any interest 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 reasonable charge by the trustee as provided by law, and the reasonable fees of trustee's attorneys.

Said sale will be held at the hour of 1:30 o'clock, p.m., Pacific Daylight Time, as established by Section 187.110 of Oregon Revised Statutes, on July 23, 1997, at the following place: Klamath County Title Company, 422 Main Street in Klamath Falls, OR 97601.

Other than as shown of record, the trustee has no actual notice of any person having or claiming to have any lien upon or interest in the real property hereinabove described subsequent to the interest of the trustee in the trust deed, or of any successor in interest to the grantor or of any lessee or other person in possession of or occupying the property, except:

<u>NAME AND LAST KNOWN ADDRESS</u>	<u>NATURE OF RIGHT, LIEN OR INTEREST</u>
SAMUEL A. ACINELLI, SR. P O BOX 561 KENO OR 97627	FEE SIMPLE OWNER
SAMUEL A. ACINELLI, JR. P O BOX 561 KENO OR 97627	GRANTOR
MICHELINE ACINELLI 663 OLIVE BREA CA 92621	JUDGMENT CREDITOR

Notice is further given that any person named in Section 86.760 of Oregon Revised Statutes has the right to have the foreclosure proceeding dismissed and the trust deed reinstated by payment of the entire amount due (other than such portion of said principal as would not then be due had no default occurred), together with costs, trustee's and

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attorney's fees, at any time prior to five days before the date set for said sale.

DATED: February 27, 1997.



Jack Davis, Successor Trustee
DAVIS, GILSTRAP, HARRIS,
HEARN & WELTY, P.C.

STATE OF OREGON

COUNTY OF JACKSON

§

Personally appeared the above named Jack Davis and acknowledged the foregoing instrument to be his voluntary act and deed. Before me:

Joan Christopher
Notary Public for Oregon
My Commission Expires: 9/17/98

STATE OF OREGON : COUNTY OF KLAMATH: ss.

Filed for record at request of Klamath County Title the 3rd day
of March A.D., 19 97 at 2:53 o'clock P.M., and duly recorded in Vol. M97
of Mortgages on Page 6285

FEE \$20.00

Bernetha G. Letsch, County Clerk
by Kathleen Ross

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