

RECORDED AT THE REQUEST OF
H&L Services, Inc.
1111 Third Avenue. #3400
Seattle, WA 98101

MCKIDDY
80722-32585

K54092

NOTICE OF DEFAULT AND ELECTION TO SELL

Reference is made to that certain trust deed made by MICHAEL P. MCKIDDY AND BARBARA K. MCKIDDY AS TENANTS BY THE ENTIRETY, as grantor, to AMERITITLE, as trustee, in favor of WASHINGTON MUTUAL BANK, as beneficiary, dated April 28, 1997, recorded May 2, 1997, in the mortgage records of KLAMATH County, Oregon, as Fee No. Volume M97, Page 13485, covering the following described real property situated in the above county and state, to-wit:

SEE APPENDED LEGAL

The real property is more commonly known as: 25820 ROCKY PT RD, KLAMATH FALLS, OR 97601.

The undersigned hereby certifies that no assignments of the trust deed by the trustee or by the beneficiary and no appointments of a successor trustee have been made except as recorded in the mortgage records of the county or counties in which the above described real property is situate; further, that no action has been instituted to recover the debt, or any part thereof, now remaining secured by the trust deed, or, if such action has been instituted, such action has been dismissed except as permitted by ORS 86.735(4).

There is a default by the grantor or other person owing an obligation, the performance of which is secured by the trust deed, or by their successor interest, with respect to provisions therein which authorize sale in the event of default of such provision; the default for which foreclosure is made is grantor's failure to pay when due the following sums:

a. Failure to pay the following sums:

MONTHLY PAYMENTS:

5 monthly payments at \$642.15 each;
(February 2, 1999 through June 8, 1999.)

\$3,210.75

LATE CHARGES:

4 late charges of \$32.11 for each monthly
payment not made within 15 days of its
due date.

128.44

Prior Late Charges:

160.55

Other Fees/Costs:

15.00

TOTAL MONTHLY PAYMENTS AND
LATE CHARGES:

\$3,514.74

Plus unpaid real property taxes; plus any reserve account shortage; less any unapplied funds.

b. Estimated amount of delinquent taxes due for 1997-1999: \$412.12 (plus interest and penalties).

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

\$68,378.54 Principal balance, plus interest thereon at the rate of 9.875% from February 2, 1999 through June 8, 1999; plus late charges of \$288.99 through June 8, 1999, plus \$32.11 for every month thereafter the regular monthly payment is more than 15 days late; plus unpaid real property taxes; plus any reserve account shortage; less any unapplied funds; plus all sums expended by beneficiary to protect its interest during the pendency of this proceeding.

Notice hereby is given that the beneficiary and trustee, by reason of the default, have elected and to hereby elect to foreclose the trust deed by advertisement and sale pursuant to ORS 86.705 to 86.795, and to cause to be sold at public auction to the highest bidder for cash the interest in the described property which the grantor had, or had the power to convey, at the time of the execution by grantor of the trust deed, together with any interest the grantor or the grantor's successors in interest acquired after the execution of the trust

deed, to satisfy the obligations secured by the trust deed and the expenses of the sale, including the compensations of the trustee as provided by law, and the reasonable fees of trustee's attorneys.

The sale will be held at the hour of 10:00 o'clock, A.M., in accord with the standard of time established by ORS 187.110 on October 15, 1999, at the front entrance of the KLAMATH County Courthouse, 317 South 7th Street, 2nd Floor, in the City of Klamath Falls, State of Oregon, which is the hour, date and place last set for sale.

Other than as shown of record, neither the beneficiary nor the trustee has any 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:

NAME AND LAST KNOWN ADDRESS:

NATURE OF RIGHT, LIEN OR INTEREST:


SEE APPENDED LIST

SEE APPENDED LIST

Notice is further given that any person named in ORS 86.753 has the right, at any time prior to five days before the date last set for the sale, to have this foreclosure proceeding dismissed and the trust deed reinstated by payment to the beneficiary of the entire amount then due (other than such portion of the principal as would not then be due had no default occurred) and by curing any other default complained of herein that is capable of being cured by tending the performance required under the obligation or trust deed, and in addition to paying the above sums or tendering the performance necessary to cure the default, by paying all costs and expenses actually incurred in enforcing the obligation and trust deed, together with trustee's and attorney's fees not exceeding the amounts provided by ORS 86.753.

In construing this notice, the singular includes the plural, the word "grantor" includes any successor in interest to the grantor as well as any other person owing the obligation, the performance of which is secured by trust deed, and the words "trustee" and "beneficiary" include their respective successors in interest, if any.

DATED: June 8, 1999.


Steven G. Jones, Successor Trustee
c/o H&L SERVICES, INC.
1111 THIRD AVENUE, #3400
Seattle, Washington 98104-7006
(206) 386-5470

STATE OF WASHINGTON)

COUNTY OF KING) ss)

This instrument was acknowledged before me on June 8, 1999.


Julie L. Dunham
Notary Public for Washington.
My Commission Expires: 5-14-2003

©1999, H&L SERVICES, INC.
ALL RIGHTS RESERVED

Residing at Redmond, WA



DESCRIPTION OF PROPERTY

The following described real property situated in Klamath County, Oregon:

A tract of land situated in the SW $\frac{1}{4}$ of the SW $\frac{1}{4}$ of Section 3, Township 36 South, Range 6 East, Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at the brass cap monument marking the Southwest corner of said Section 3; thence N. 89°04' E. along the South line of said Section 3 a distance of 662.5 feet to the Westerly line of "Pelican Acres" Subdivision; thence Northerly along the Westerly line of "Pelican Acres" Subdivision a distance of 30.3 feet to the Northwest corner thereof; thence Easterly along the Northerly line of "Pelican Acres" Subdivision a distance of 619.1 feet, more or less, to the Northeast corner thereof, said point being on the Westerly line of the Klamath Falls-Rocky Point Highway, and said point being Northerly a distance of 17.8 feet measured along the Easterly line of "Pelican Acres" Subdivision from the South line of said Section 3; thence Northerly along the Westerly line of the Klamath Falls-Rocky Point Highway, a distance of 312.2 feet, which is 330 feet North of the South line of said Section 3, to the true point of beginning of this description; thence S. 89°04' W. parallel with the South line of said Section 3, a distance of 951.5 feet, more or less, to the Southeast corner of that tract of land described in Volume 341 page 603, Deed records of Klamath County, Oregon; thence N. 0°24' W. along the Easterly line of said tract of land a distance of 130.00 feet; thence N. 89°04' E. parallel with the South line of said Section 3 a distance of 330.00 feet; thence S. 0°24' E. 30 feet; thence N. 89°04' E. parallel with said South line of Section 3, 621.5 feet, more or less, to the Westerly line of said highway; thence Southerly along the Westerly line of said highway, a distance of 100 feet, more or less, to the point of beginning.

NAME AND LAST KNOWN ADDRESS: NATURE OF RIGHT LIEN OR INTEREST:

OCCUPANTS

25820 ROCKY PT RD
KLAMATH FALLS, OR 97601

MICHAEL P. MCKIDDY
25820 ROCKY PT RD
KLAMATH FALLS, OR 97601

VESTED OWNER

BARBARA K. MCKIDDY
25820 ROCKY PT RD
KLAMATH FALLS, OR 97601

VESTED OWNER

MICHAEL P. MCKIDDY
P.O. BOX 5863
CHARLESTON, OR 97420

VESTED OWNER

BARBARA K. MCKIDDY
P.O. BOX 5863
CHARLESTON, OR 97420

VESTED OWNER

MICHAEL P. MCKIDDY
2011 18TH ST.
FLORENCE, OR 97439

VESTED OWNER

BARBARA K. MCKIDDY
2011 18TH ST.
FLORENCE, OR 97439

VESTED OWNER

MRS. MICHAEL P. MCKIDDY
2011 18TH ST.
FLORENCE, OR 97439

VESTED OWNER

MRS. MICHAEL P. MCKIDDY
25820 ROCKY PT RD
KLAMATH FALLS, OR 97601

VESTED OWNER

MRS. MICHAEL P. MCKIDDY
P.O. BOX 5863
CHARLESTON, OR 97420

VESTED OWNER

JOHN DOE MCKIDDY
2011 18TH ST.
FLORENCE, OR 97439

VESTED OWNER

JOHN DOE MCKIDDY
25820 ROCKY PT RD
KLAMATH FALLS, OR 97601

VESTED OWNER

JOHN DOE MCKIDDY
P.O. BOX 5863
CHARLESTON, OR 97420

VESTED OWNER

CARTER-JONES COLLECTIONS, LLC
1143 PINE STREET
KLAMATH FALLS, OR 97603

LIEN HOLDER

CARTER-JONES COLLECTIONS, LLC
C/O NEAL G. BUCHANAN
435 OAK AVE.
KLAMATH FALLS, OR 97601

ATTORNEY FOR LIEN HOLDER

Courtsey Copy
RICK A. HARDER
474 WILLAMETTE STREET
EUGENE, OR 97401

State of Oregon, County of Klamath
Recorded 6/14/99, at 11:14 a.m.
In Vol. M99 Page 23320
Linda Smith,
County Clerk Fee \$ 25.00