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NOTICE OF DEFAULT AND ELECTION TO SELL

Reference is made to that certain trust deed made by CRAIG L. EMMETT and MARY ANNE EMMETT,
 husband and wife, _____, as grantor, to
MOUNTAIN TITLE COMPANY _____, as trustee,
 in favor of BERTRAM N. CARVALHO, JR and JANET CARVALHO, husband and wife _____, as beneficiary,
 dated July 15, 1981, recorded July 16, 1981, in the mortgage records of
Klamath County, Oregon, in book/reel/volume No. M81 at page 12782, or as
 fee/file/instrument/microfilm/reception No. _____ (indicate which), covering the following described real
 property situated in said county and state, to-wit:

Lot 14 in Block 35, 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.

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 said trust deed, or, if such action has been instituted,
 such action has been dismissed.

There is a default by the grantor or other person owing an obligation, the performance of which is secured by
 said trust deed, or by their successor in 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:

12/83	\$193.00	02/85	\$193.00
06/84	193.00		
08/84	193.00		
10/84	193.00		
12/84	193.00		

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

Principal \$19,149.00
 Interest to 7-1-84 \$1,207.51

Plus attorney and trustee fees and costs of this foreclosure

Notice hereby is given that the beneficiary and trustee, by reason of said default, have elected and do hereby
 elect to foreclose said trust deed by advertisement and sale pursuant to Oregon Revised Statutes Sections 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 prop-
 erty which the grantor had, or had the power to convey, at the time of the execution 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 the compensations of the trustee as pro-
 vided by law, and the reasonable fees of trustee's attorneys.

Said sale will be held at the hour of 10:00 o'clock, A.M., Standard Time as established by Section
 187.110 of Oregon Revised Statutes on November 26, 1985, at the following place: the front steps of
the County Courthouse in the City of Klamath Falls, County of
Klamath, State of Oregon, which is the hour, date and place fixed by the trustee for said sale.

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Other than as shown of record, neither the said beneficiary nor the said 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

MARY ANNE EMMETT (VAVRICK)

Judgment Lien

12629 N. Tatum Blvd., Ste. 155

Phoenix, Arizona 85032

Notice is further given that any person named in Section 86.753 of Oregon Revised Statutes has the right, at any time prior to five days before the trustee conducts 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 tendering the performance required under the obligation or trust deed, and in addition to paying said 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 said Section 86.753 of Oregon Revised Statutes.

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

DATED: 7-12, 1985

Trustee

Beneficiary

(State which)

(If the signer of the above is a corporation, use the form of acknowledgment opposite.)

STATE OF OREGON,

(ORS 194.570)

County of Klamath

STATE OF OREGON, County of

ss.

The foregoing instrument was acknowledged before me this

The foregoing instrument was acknowledged before me this

July 12, 1985, by

, 19, by

MICHAEL D. SPENCER

president, and by

secretary of

a corporation, on behalf of the corporation.

Notary Public for Oregon

My commission expires:

(SEAL)

Commission expires: 1-19-87

NOTICE OF DEFAULT AND ELECTION TO SELL

(FORM No. 884)

STEVENS-NESS LAW PUB. CO., PORTLAND, OR.

Re: Trust Deed From

CRAIG L. & MARY ANNE EMMETT

Grantor

MOUNTAIN TITLE COMPANY

Trustee

AFTER RECORDING RETURN TO

OSBORNE & SPENCER

439 Pine Street

Klamath Falls, OR 97601

STATE OF OREGON,

County of Klamath

ss.

I certify that the within instrument was received for record on the 22nd day of July, 1985,

at 3:11 o'clock P.M., and recorded in book/reel/volume No. M85 on page 11601 or as fee/file/instrument/microfilm/reception No. 51327

Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk

NAME

TITLE

By: Deputy

Fee: \$9.00