

54743

Vol. M85 Page 17332

*MITC-15232*  
 NOTICE OF DEFAULT OF TRUST DEED AND ELECTION TO SELL

ROBERT S. LOVLIE, Successor Trustee under the Trust Deed described below, hereby elects to sell the real property described below at 2:00 p.m. on March 5, 1986, at the front steps of the Klamath County Courthouse, Klamath Falls, Oregon.

All obligations of performance of Grantor which are secured by the Trust Deed hereinafter described are in default for reasons set forth below and the beneficiary declares all sums due under the note secured by the trust deed described herein immediately due and payable.

GRANTOR: RICHARD G. VAUGHN and SHARON R. VAUGHN, husband and wife

BENEFICIARY: PATRICIA MARGARET CANNELL, a single person

PARTIAL ASSIGNMENT OF BENEFICIARY INTEREST TO: Western United Life Assurance Company

TRUST DEED RECORDED: February 17, 1984, in Volume M84, at page 2574, Microfilm Records of Klamath County, Oregon

PROPERTY COVERED BY TRUST DEED: Lot 8 and 9, in Block 5, CANAL 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

DEFAULT: Failure to pay the regular monthly payments due August 17, 1985 through October 17, 1985, which represent 3 months at \$648.03, or a total of \$1944.09. Plus real property taxes for 1984-85 in the sum of \$1105.47, plus interest.

SUM OWING ON OBLIGATION SECURED BY TRUST DEED: Principal balance of \$42,044.72 with interest at 12 percent per annum from July 18, 1985, until paid.

Notice is given that any person named in the Oregon Revised Statutes, Chapter 86.760 has the right to have this foreclosure proceeding dismissed and the Trust Deed reinstated by payment of the entire amount due, other than such portions of principal as would not then be due had no default occurred, together with costs, trustees' and attorneys' fees, at any time prior to five days before March 5, 1986.

*Robert S. Lovlie*  
 ROBERT S. LOVLIE  
 Successor Trustee

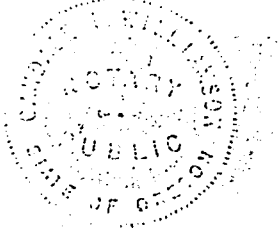
GRAY, FANCHER, HOLMES & HURLEY  
 LAW OFFICES

16  
 PM 2  
 24  
 OCT 85

STATE OF OREGON, County of Deschutes: ss.

17333

The foregoing instrument was acknowledged before me  
this 21<sup>st</sup> day of October, 1985, by ROBERT S. LOVLIE.



Candace L. Williamson  
NOTARY PUBLIC FOR OREGON  
My Commission Expires: 3-22-88

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of \_\_\_\_\_ the 24th day  
of October A.D., 19 85 at 2:16 o'clock P M., and duly recorded in Vol. M85  
of Mortgages on Page 17332

FEE \$9.00

Evelyn Biehn,

County Clerk

By

Phon Smith

RETURN:

GRAY, FANCHER, HOLMES & HURLEY  
P. O. BOX 1151  
BEND, OR 97709-1151  
ATTN: DANIEL C. RE

GRAY, FANCHER, HOLMES & HURLEY  
LAW OFFICES

-2- NOTICE OF DEFAULT  
BEND, OREGON 97709-1151 • (503) 382-4331  
SUNRIVER VILLAGE MALL • SUNRIVER, OREGON 97707-3215 • (503) 593-1292