

NOTICE OF DEFAULT AND ELECTION TO SELL

Reference is made to a trust deed made by RICHARD WILLIAM IACONETTI as grantors, to Klamath County Title Co. as trustee, in favor of Rose G. Young aka Rose G. Young, Edward C. Dore, and Jeanne M. Dore, as beneficiary, dated May 3, 1981 recorded May 19, 1981 in the mortgage records of Klamath County, Oregon, in volume No. M81 at page 8824, to secure the payment of the then due sum of \$19,800.00 plus interest and other charges.

Lot 2 in Block 4, MOUNTAIN LAKES HOMESITES, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

Stanley C. Jones, was appointed successor trustee on November 27, 1989 and recorded on December 4, 1989 in Vol. M-89 page 23947 in the mortgage records of Klamath County, Oregon.

The trustee hereby certifies 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 except as permitted by ORS 86.735 (4). The undersigned further certifies that no assignments by the trustee or beneficiary nor no appointments of successor trustees have been made except as recorded in Klamath County.

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 grantors failure to pay when due the following sums:

Monthly payments in the sum of \$240.00 from and including May 15, 1984 to present, together with all costs, disbursements, and/or fees incurred or paid by the beneficiary and/or trustee, their employees, agents or assigns, including Real Property taxes totaling \$303.11 plus interest and late charges.

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:

\$29,609.45 together with interest thereon at the rate of ___ % per annum from September 30, 1989, until paid, real estate taxes paid by the beneficiaries totaling \$303.11, plus interest and late charges, together with all costs, disbursements, and/or fees incurred or paid by the beneficiary and/or trustee, their employees, agents or assigns.

Notice hereby is given that the beneficiary and trustee, by reason of said default, have elected and do hereby elect to foreclosure said 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 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 the compensations of the trustee as provided by law, and the reasonable fees of trustee's attorneys.

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Said sale will be held at the hour of 10:00 am, o'clock, in accordance with the standard time established by ORS 187.110 on November 26, 1990, at the following place: FRONT STEPS OF THE KLAMATH COUNTY COURTHOUSE in the City of Klamath Falls, County of Klamath, State of Oregon, which is the hour, date and place last set for said sale.

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 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 attorneys fees not exceeding the amounts provided by said ORS 86.753.

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: 6-11-90By: Stanley C. Jones

State of OREGON,)
) ss.
County of Klamath)

SUBSCRIBED AND SWORN to before me this 11 day of June, 1990.

Dick L. Young
NOTARY PUBLIC FOR OREGON
My Commission Expires: 9-21-92

After Recording Return to:

Stanley C. Jones
BOIVIN & UERLINGS, P.C.
110 N. Sixth Street
Klamath Falls, OR 97601

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Boivin & Uerlings the 13 day of July A.D., 19 90 at 3:10 o'clock P M., and duly recorded in Vol. M90 of Mortgages on Page 13969.

FEE 13.00

Evelyn Biehn County Clerk
By Beretha A. Hetsch