

04 FEB 26 AM 11:24

1st 339 375

NOTICE OF DEFAULT AND ELECTION TO SELL

Reference is made to that certain trust deed made by Daniel G. Gray, a married man, as grantors, to David Fennell, Attorney, as trustee, in favor of Union Federal Bank of Indianapolis, as beneficiary, dated 03/08/02, recorded 03/13/02, in the mortgage records of Klamath County, Oregon, as Vol M02, Page 14971, covering the following described real property situated in said county and state, to wit:

A tract of land in the SW1/4 of the SW1/4 of Section 31, Township 39 South, Range 9 East of the Willamette Meridian, described as follows: Beginning at a point where the East line of the SW 1/4 of the SW 1/4 of said Section 31 intersects the Southerly right of way boundary of the County Road; thence South along the East line of said SW 1/4 of the SW 1/4 208 feet; thence West 208 feet; thence North and parallel with the East line of said SW 1/4 of the SW 1/4 to a point on the Southerly right of way boundary of the County Road; thence Southeasterly along said right of way boundary to the Point of Beginning.

PROPERTY ADDRESS: 590 Old Midland Road
Midland, OR 97634

There is a default by the grantor or other person owing an obligation or by their successor in interest, 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 of \$780.66 beginning 07/01/03; plus late charges of \$37.34 each month beginning 07/16/03; plus prior accrued late charges of \$0.00; plus advances of \$0.00; together with title expense, costs, trustee's fees and attorney's fees incurred herein by reason of said default; any further sums advanced by the beneficiary for the protection of the above described real property and its interest therein; and prepayment penalties/premiums, if applicable.

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: \$74,596.28 with interest thereon at the rate of 6.625 percent per annum beginning 06/01/03; plus late charges of \$37.34 each month beginning 07/16/03 until paid; plus prior accrued late charges of \$0.00; plus advances of \$0.00; together with title expense, costs, trustee's fees and attorneys fees incurred herein by reason of said default; any further sums advanced by the beneficiary for the protection of the above described real property and its interest therein; and prepayment penalties/premiums, if applicable.

NOTICE OF DEFAULT AND ELECTION TO SELL

**RE: Trust Deed from
Gray, Daniel G.
Grantor
to
Northwest Trustee Services, PLLC,
Trustee**

File No. 7116.20047

**For Additional Information:
After Recording return to:
Becky Baker
Northwest Trustee Services, PLLC
P.O. Box 4143
Bellevue, WA 98009-4143
(425) 586-1900**

**State of Oregon, County of Klamath
Recorded 02/26/2004 11:24 a. m
Vol M04 Pg 11037-38
Linda Smith, County Clerk
Fee \$ 26.00 # of Pgs 2**

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