

K 56534

269 JAN 25 PM 1:00

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NOTICE OF DEFAULT AND ELECTION TO SELL

Reference is made to that certain trust deed made by Rodgers Family Limited Partnership consisting of Alice Ann Rodgers, I.F. Rodgers and Lorraine G. Rodgers, as grantor, to First American Title Insurance Co., as trustee, in favor of Al Bruner, as beneficiary, dated February 17, 2000, ~~XXXX~~, recorded February 17, 2000, ~~XXXX~~, in the mortgage records of Klamath County, Oregon, in ~~book/entry~~ volume No. M00 at page 5062, ~~XXXX~~ ~~the following instrument/instrument/reception No. XXXXXXXXXXXXXXXX~~ (indicate which), covering the following described real property situated in the above-mentioned county and state, to-wit:

SEE EXHIBIT "A"

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 situated, 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 the 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:

The 1999-2000 real property taxes of \$1,249.16 plus, the first 1/3rd of the 2000-2001 real property taxes of \$331.28.

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

The unpaid principal balance of \$529,492.07 with interest thereon at 12% per annum from February 17, 2000 until paid.

— OVER —

NOTICE OF DEFAULT
AND ELECTION TO SELL

Re: Trust Deed from

Rodgers Family, LP

Grantor

TO

First American Title Insurance Co.

Trustee

After recording return to (Name, Address, Zip):

PATRICK J. KELLYATTORNEY AT LAW717 N.W. 5th ST.GRANTS PASS, OR 97526SPACE RES.
FOR
RECORDER

County affixed.

By _____, Deputy

OC

K31

Notice hereby is given that the beneficiary and trustee, by reason of the default, have elected and do 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 grantor's successor 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 11:30 o'clock, A.M., in accord with the standard of time established by ORS 187.110 on June 12, 2001, ~~XXXX~~, at the following place: Law Office of Richard Faircloth
280 Main Street in the City of Klamath Falls, County of Klamath, State of Oregon, which is the hour, date and place last set for the 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

NONE

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 the 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 an obligation, the performance of which is secured by the trust deed, and the words "trustee" and "beneficiary" include their respective successors in interest, if any.

DATED JANUARY 19, 2001, ~~XXXX~~

PATRICK J. KELLY

Trustee

~~XXXXXXXXXX~~

(state which)

STATE OF OREGON, County of Josephine) ss.

This instrument was acknowledged before me on January 19, 2001, ~~XXXX~~,
by Patrick J. Kelly

This instrument was acknowledged before me on _____, 19____,

by _____

as _____



My commission expires 9-11-2004

Notary Public for Oregon

EXHIBIT "A"

DESCRIPTION OF PROPERTY

PARCEL ONE:

Township 40 South, Range 11 East of the Willamette Meridian

Section 4: S $\frac{1}{2}$ E $\frac{1}{2}$ SW $\frac{1}{4}$; S $\frac{1}{2}$ W $\frac{1}{2}$ SE $\frac{1}{4}$; SE $\frac{1}{4}$ SE $\frac{1}{4}$; Government Lot 20; W $\frac{1}{2}$ SW $\frac{1}{4}$;

Section 5: Government Lots 17 and 18, N $\frac{1}{2}$ SE $\frac{1}{4}$; SE $\frac{1}{4}$ SE $\frac{1}{4}$

Section 9: N $\frac{1}{2}$ NE $\frac{1}{4}$; SW $\frac{1}{4}$ NE $\frac{1}{4}$; NE $\frac{1}{4}$ NE $\frac{1}{4}$ SE $\frac{1}{4}$; S $\frac{1}{2}$ NE $\frac{1}{4}$ SE $\frac{1}{4}$;
N $\frac{1}{2}$ NE $\frac{1}{4}$ SE $\frac{1}{4}$ SE $\frac{1}{4}$; NW $\frac{1}{4}$ SE $\frac{1}{4}$ SE $\frac{1}{4}$; S $\frac{1}{2}$ SE $\frac{1}{4}$ SE $\frac{1}{4}$;

Section 10: W $\frac{1}{2}$ SW $\frac{1}{4}$

Section 15: W $\frac{1}{2}$ NE $\frac{1}{4}$; NW $\frac{1}{4}$; N $\frac{1}{2}$ SW $\frac{1}{4}$; NW $\frac{1}{4}$ SE $\frac{1}{4}$

Township 40 South, Range 11 East of the Willamette Meridian

Section 8: S $\frac{1}{2}$ NE $\frac{1}{4}$; and the NE $\frac{1}{4}$ NE $\frac{1}{4}$

Section 9: SW $\frac{1}{4}$ NW $\frac{1}{4}$; SW $\frac{1}{4}$; W $\frac{1}{2}$ SE $\frac{1}{4}$

Section 16: NW $\frac{1}{4}$; E $\frac{1}{2}$ SW $\frac{1}{4}$; E $\frac{1}{2}$

Reserving therefrom a right of way for road and utility purposes 30 feet on each side of the centerline of that existing road running Northwesterly through the West half of Section 9 and the East half of Section 8

And further reserving therefrom a right of way for ingress and egress, road and utility purposes over that existing road that runs through the Northwest quarter of the Northwest quarter.

State of Oregon, County of Klamath
Recorded 01/25/01, at 100P m.
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Linda Smith,
County Clerk Fee \$ 31