

02 MAR 20 PM 1:23

**NOTICE OF DEFAULT  
AND ELECTION TO SELL**

**RE: Trust Deed from JESSE J. VIERRA Grantor**

**To FIRST AMERICAN TITLE INSURANCE  
COMPANY Successor Trustee**

After recording return to (name, address, zip):

**Quality Loan Service Corp.  
319 Elm Street, 2nd Floor  
San Diego, CA 92101-3006  
(619) 645-7711**

*K58513*

**Vol M02 Page 16366**

**State of Oregon, County of Klamath**

Recorded 03/20/2002 1:23 p.m.

SPACE RESERVED  
FOR  
RECORDER'S USE

Vol M02, Pg 16366-68  
Linda Smith, County Clerk  
Fee \$ 31.00 # of Pgs 3

TS No: **F-27446-OR-DM**

Loan No: **0027052075**

Reference is made to that certain trust deed made by JESSE J. VIERRA as grantor, to FIRST AMERICAN TITLE INSURANCE COMPANY as successor trustee, in favor of FIRST HORIZON HOME LOAN CORP, as beneficiary, dated 6/12/2001, recorded 6/15/2001, in the Records of Klamath County, Oregon, in book M01 at page 28791, and/or as fee/file/instrument/microfilm/reception No. (indicate which), covering the following described real property situated in the above-mentioned county and state, to wit:

**APN: R886004**

**UNIT 10521 (KINCHELOE AVENUE), TRACT 1365- FALCON HEIGHTS CONDOMINIUMS STAGE 2  
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 records of the county or counties in which the above described real property is situated. Further, 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 grantor or other person owing an obligation, 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 such provision. The default for which foreclosure is made is grantor's failure to pay when due the following sums:

**Delinquent Payments**

<u>FROM</u>	<u>THRU</u>	<u>NO. PMT</u>	<u>RATE</u>	<u>AMOUNT</u>	<u>TOTAL</u>
11/1/2001	3/31/02	5	7.75	\$459.00	\$2,295.00

**Total Late Charges:  
Beneficiary Advances**

**\$114.75**

**\$2,409.75**

**TOTAL FORECLOSURE COST:**

**\$1,287.74**

**TOTAL REQUIRED TO REINSTATE:**

**\$3,697.49**

*K31*

TS No :F-27446-OR-DM

Loan No: 0027052075

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:

\$53,630.45 with interest thereon at the rate of 7.75 beginning 10/1/2001; plus late charges of 22.00 each month beginning 11/1/2001 until paid; plus prior accrued late charges of ; plus advances of \$0.00; together with title expense, costs, trustee's fees and attorneys fees incurred herein by reason of said default; and any further sums advanced by the beneficiary for the protection of the above described real property and its interest therein

Notice hereby is given that the beneficiary and trustee, by reason of 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 grantor had, or had the power to convey, at the time of the execution by grantor of the trust deed, together with any interest 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 **10:00 AM**, in accord with the standard of time established by ORS 187.110 on **8/2/2002**, at the following place: **AT THE FRONT ENTRANCE OF THE KLAMATH FALLS COURTHOUSE, 317 SOUTH 7TH STREET, 2ND FLOOR, IN THE CITY OF KLAMATH FALLS, COUNTY OF KLAMATH, OR**

County of Klamath, State of Oregon, which is the hour, date and place last set for 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 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

**JESSE J. VIERRA**

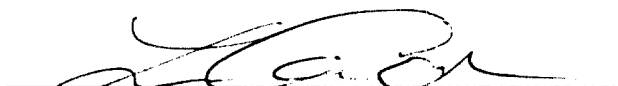
10521 Kincheloe Avenue  
Klamath Falls Or. 97603

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 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 this 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 March 19, 2002

FIRST AMERICAN TITLE INSURANCE COMPANY, AS TRUSTEE

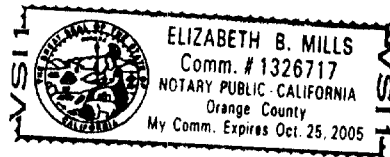
  
Luis Cerda, Assist. Sec.

State of CA ) ss.  
County of Orange )

On 03-19-2002, before me, Elizabeth B. Mills, a Notary Public in and for said County and State, personally appeared Leus Corda personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument. **16368**

WITNESS my hand and official seal.

Signature: Elizabeth B. Mills



Notary Public in and for the State of CA, residing at Orange Co., CA