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Filed for Record at Request of:  
 FORECLOSURE CONSULTANTS, INC.  
 22687 Old Canal Road  
 Yorba Linda, CA 92887  
 (714) 282-2424

State of Oregon, County of Klamath  
 Recorded 07/15/2002 3:13 p.m.  
 Vol M02, Pg 40086-89  
 Linda Smith, County Clerk  
 Fee \$ 36.00 # of Pgs 4

**FIDELITY NATIONAL TITLE 2410312**  
**NOTICE OF DEFAULT & ELECTION TO SELL**

Loan #: 14916-OR-02/36504983  
 TS #: 27405

Reference is made to that certain Trust Deed made by: GARY RICHARD CHERRY, AND LINDA LOU CHERRY, as Grantor to ASPEN TITLE AND ESCROW as Trustee, in favor of AMERICA'S WHOLESALE LENDER, as Beneficiary, dated 09/21/1998 and Recorded Recorded on 09/29/1998, Book M98, Page 35706, records of KLAMATH, Oregon, covering the following described real property situated in said county and state, to-wit:

THE WEST 40 FEET OF LOTS 3 AND 30 AND VACATED ALLEY BETWEEN SAID LOTS IN ROSELAWN, SUBDIVISION OF BLOCK 70 OF BUENA VISTA ADDITION TO THE CITY OF KLAMATH FALLS, IN THE COUNTY OF KLAMATH, STATE OF 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 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 O.R.S. 86-735 (4).

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 Grantor's failure to pay when due the following sums:

Arrears and costs prior to recording the Notice of Sale are as follows:

Delinquent monthly payment due 10/01/2001 in the amount of  
\$528.34 \$528.34

Delinquent monthly payments due 11/01/2001 to in the amount  
of \$557.48 \$5017.32

Late charges from -- in the amount of  
\$-- \$253.68

Other Charges: \$1012.50

Attorney's Fees \$--

Trustee's Fees \$480.00

Trustee's Expenses: Title report \$600.00  
Record NOD: \$65.00

The amount due as of the date of this notice is and the  
AMOUNT NECESSARY TO REINSTATE AS OF 07/09/02

\$7956.84

TOGETHER WITH ANY DEFAULT IN THE PAYMENT OF RECURRING  
OBLIGATIONS AS THEY BECOME DUE.

AS A CONDITION OF REINSTATEMENT, PROOF THAT TAXES AND SENIOR  
MORTGAGES ARE CURRENT MAY BE REQUIRED.

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:

The full installment due on 10/01/2001, and all subsequent  
payments, together with any late charge(s), delinquent taxes,  
insurance premiums, impounds and advances; senior liens and  
encumbrances which are delinquent or become delinquent and  
any attorney's fees and court costs arising from the  
beneficiary's protection of its security must be cured as a  
condition of reinstatement .

Notice hereby is given that the beneficiary, by reason of  
said default, has elected and does hereby elect to the  
foreclosure said Trust Deed by advertisement and sale  
pursuant to O.R.S. 86.705 to 86.795, and to cause to be sold  
at public auction to the highest bidder for cash the interest  
in the said described property which the Grantor had, or had  
the power to convey, at the time of execution by Grantor 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.

Said sale will be held at the hour of 10:00 AM am in accord with the standard of time established by O.R.S. 187.110 on 11/22/2002 at the following place: THE FRONT STEPS OF THE CIRCUIT COURT, 316 MAIN ST, KLAMATH FALLS, OR , County of KLAMATH, State of Oregon, which is the hour, date and place set for said sale.

Notice is further given that any person named in O.R.S. 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 of 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 attorney's fees not exceeding the amounts provided by said O.R.S. 86.753.

In construing this notice, the singular gender 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.

Loan Servicer contact Information: THE CIT GROUP/CONSUMER FINANCE, INC., C/O FORECLOSURE MANAGEMENT COMPANY, 5345 WEST 94TH TERRACE, SHAWNEE MISSION, KS 66207, (800) 478-2580

We are assisting the beneficiary and/or loan servicer in collecting a debt. Any information obtained will be used for that purpose.

Dated: 07/09/02

FORECLOSURE CONSULTANTS, INC., as Agent

By: 

S. T. Williams, Vice President

STATE OF                      California  
COUNTY OF                  Orange

On this day personally appeared before me S. T. Williams to me known to be the individual in and who executed the within and foregoing instrument, and acknowledged that he/she signed the same as his/her free and voluntary act and deed, for uses and purposes therein mentioned.

GIVEN under my hand and official seal 07/09/02.

  
\_\_\_\_\_  
Sylvia Derdall

NOTARY PUBLIC in and for the State of California, residing  
at: 22687 Old Canal Road, Yorba Linda, CA 92887

My commission expires 01/11/2003

