

NN  
08 JUN 4 PM 1:54**NOTICE OF DEFAULT  
AND ELECTION TO SELL**Vol M03 Page 37886

RE: Trust Deed from

SUSAN SORENSON

To

Grantor

AMERITITLE

(NEAL G. BUCHANAN, ATTORNEY AT LAW)

Successor

Trustee

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

NEAL G. BUCHANAN

435 OAK AVENUE

KLAMATH FALLS, OR 97601

State of Oregon, County of Klamath

Recorded 06/04/2003

Vol M03 Pg 37886-88 PM

Linda Smith, County Clerk

Fee \$ 31.00 # of Pgs 3

Reference is made to that certain trust deed made by SUSAN SORENSON

AMERITITLE, an Oregon Corporation, (NEAL G. BUCHANAN, ATTORNEY AT LAW) as Successor Trustee\*, as grantor, to  
 in favor of GRACE EVANS, as trustee,  
 dated APRIL 17, 2001 signed APRIL 20, 2001, recorded on APRIL 26, 2001, as beneficiary,  
KLAMATH County, Oregon, in book/reel/volume No. M01 at page 18621, 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:

Lot 7, Block 1, FORT KLAMATH, according to the official plat thereof on file in the office of  
 the County Clerk of Klamath County, Oregon, AND Lot 1, Block 3, BUTLER'S ADDITION TO FORT KLAMATH,  
 according to the official plat thereof on file in the office of the County Clerk of Klamath County,  
 Oregon.

\*By APPOINTMENT OF SUCCESSOR TRUSTEE dated February 4, 2003 and recorded February 12, 2003 in Vol. M03,  
 Page 08598, Neal G. Buchanan, Attorney at Law, was appointed Successor Trustee.

The undersigned hereby certifies that no assignments of the trust deed by the trustee or by the beneficiary and no appoint-  
 ments 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 default of such provision. The default  
 for which foreclosure is made is grantor's failure to pay when due the following sums: Failure to pay real property taxes in  
 violation of paragraph 5 of the Trust Deed; Failure to maintain insurance coverage on the premises as required  
 by paragraph 4 of the Trust Deed; Failure to make the monthly payments as required in the amount of no less than  
 \$1,300.00 per month (Trust Deed and Note requiring payment of the sum of \$1,833.54 per month) beginning  
 November 1, 2002 and each month thereafter; Failure to pay a balloon payment due April 1, 2003

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: Principal balance in the sum of \$197,093.27 together with  
 interest on said sum at the rate of 10% per annum from January 21, 2003 until paid; expense of the beneficiary  
 in placing insurance coverage on the premises, if any; real property taxes assessed and unpaid by the Grantor;  
 all costs, fees and expenses of the trust, including the cost of title search as well as the other costs and  
 expenses of the trustee incurred in connection with or enforcing the obligation and trustee's and attorney's  
 fees

(OVER)

3167



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 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 1:00 o'clock, P.M., in accord with the standard of time established by ORS 187.110 on OCTOBER 15, 2003, at the following place: 435 Oak Ave. Law Offices of Neal G. Buchanan 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 grantor or of any lessee or other person in possession of or occupying the property, except:

Name and Last Known Address

Susan Sorenson  
39555 Modoc Point Rd.  
Chiloquin, Oregon 97624

Nature of Right, Lien or Interest

Fee Owner and Grantor pursuant  
to Trust Deed

State of Oregon  
Oregon Employment Department  
c/o Attorney General  
Department of Justice  
1162 Court St NE  
Salem, OR 97301

Various Warrants and Writs of  
Execution currently including those  
recorded at Vol. M02, Page 13778,  
M02, Page 30267 and M02, Page 68008  
and Warrant No. 75767

CONTINUED ON THE ATTACHED EXHIBIT A

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 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 May 28, 2003

*Neal G. Buchanan*  
NEAL G. BUCHANAN

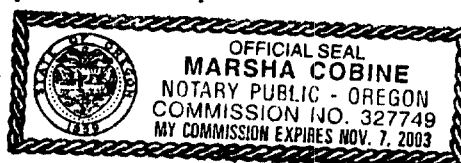
Successor ☒ Trustee ☐ Beneficiary (indicate which)

STATE OF OREGON, County of Klamath ss.

This instrument was acknowledged before me on June 4, 2003  
by NEAL G. BUCHANAN

This instrument was acknowledged before me on \_\_\_\_\_  
by \_\_\_\_\_  
as \_\_\_\_\_  
of \_\_\_\_\_

*Marsha Cobine*  
Notary Public for Oregon  
My commission expires 11-7-03



**EXHIBIT A TO NOTICE OF DEFAULT  
AND ELECTION TO SELL**

**Name and Last Known Address**

United Finance Co.  
Attn: Greg Newton  
2316 S. 6th St. Suite D  
Klamath Falls, OR 97601

**Nature of Right, Lien or Interest**

Klamath County Case No. 0300912CV  
Plaintiff