

03 JUN 26 PM 3:16

Vol M03 Page 44034

After recording return to  
First American Title Insurance  
c/o Nevada Trust Deed Services, Inc  
1380 E Sahara Ave.  
Las Vegas, NV 89104  
(702)733-9900

State of Oregon, County of Klamath  
Recorded 06/26/2003 3:16 p m.  
Vol M03 Pg 44034-35  
Linda Smith, County Clerk  
Fee \$ 26.00 # of Pgs 2

**NOTICE OF DEFAULT AND ELECTION TO SELL**

Reference is made to that certain trust deed made by W. WARD HOLBROOK AND SARAH JANE B. HOLBROOK as grantor(s), to FIRST AMERICAN TITLE INSURANCE, substituted as trustee, in favor MARATHON CAPITAL L.P., ASSIGNED TO BENEFICIAL MORTGAGE CORP., as beneficiary, dated OCT. 24, 1996, recorded OCT. 25, 1996, in the mortgage records of KLAMATH County, Oregon, as instrument No. Vol: M96 pg\*, covering the following described real property situated in said county and state, to wit: Page: 33876

LOT 12 IN BLOCK 2 OF TRACT NO. 1044, WEMPLY PARK, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON.

PROPERTY ADDRESS: 5104 MAZAMA DRIVE  
KLAMATH FALLS, OR 97603

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:

THE MONTHLY INSTALLMENT OF PRINCIPAL AND INTEREST IN THE AMOUNT OF \$ 1275.41 DUE ON THE May 01, 2002 AND ON THE 1st DAY OF EACH MONTH THEREAFTER PLUS LATE CHARGES, COSTS AND FEES AS PER THE TERMS OF THE NOTE AND DEED OF TRUST HAVE NOT BEEN PAID

and any further sums advanced by the beneficiary for the protection of the above described real property and its interest therein.

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: \$ 123,991.83 with interest at the rate of 11.500 percent per annum beginning 4-01-02; plus late charges of \$ 63.77 each month beginning \_\_\_\_\_ until paid; plus prior accrued late charges, plus advances; 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 OF DEFAULT AND ELECTION TO SELL**  
  
*RE: Trust Deed from.*  
  
To FIRST AMERICAN TITLE INSURANCE  
  
T.S. No. OR-1147

For additional information:

Nevada Trust Deed Services, Inc.  
1380 E. Sahara Ave. suite B  
Las Vegas, NV 89104  
(702)733-9900

26 K

Notice is hereby given that the beneficiary and trustee, by reason of said 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 grantor executed the trust deed, together with any interest the grantor or grantor's successors 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 reasonable fees of trustee's attorneys.

The sale will be held at the hour of 10:00AM, in accord with the standard of time established by ORS 187.110 on OCT. 27, 2003, at the following place: AT THE MAIN ENTRANCE TO THE COUNTY COURTHOUSE, 316 MAIN ST, KLAMATH FALLS, OREGON, which is the hour, date and place last set for the sale.

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 every other default complained of herein by tendering the performance required under the obligation or trust deed, in addition to paying said sums or tendering the performance necessary to cure the default, by aping 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 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 said trust deed, and the words "trustee" and "beneficiary" include their respective successors in interest, if any.

Dated 10/24/03

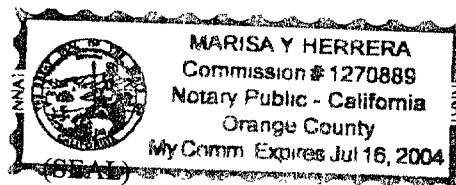
FIRST AMERICAN TITLE INSURANCE

[Signature]  
By: LAURA SOZA, ASST. SECRETARY

STATE OF CALIFORNIA

COUNTY OF ORANGE

This instrument was acknowledge before me on 10/24/03 by [Signature] Notary Public for [Signature] My commission expires: \_\_\_\_\_



THIS COMMUNICATION IS FROM A DEBT COLLECTOR AND IS AN ATTEMPT TO COLLECT A DEBT. ANY INFORMATION OBTAINED WILL BE USED FOR THAT PURPOSE.