

03 DEC 11 AM 11:05

WJC-63538

Vol M03 Page 90397

State of Oregon, County of Klamath
Recorded 12/11/03 11:05 A m
Vol M03 Pg 90397-90399
Linda Smith, County Clerk
Fee \$ 31.00 # of Pgs 3

TRUSTEE'S NOTICE OF DEFAULT

AND ELECTION TO SELL

Elizabeth M. Dabill, as grantor, made, executed and delivered to Josephine-Crater Title Companies, Inc., as trustee, to secure the performance of certain obligations including the payment of the principal sum of \$24,000.00, in favor of Vernon G. Ludwig and Ofelia Ludwig, husband and wife or the survivor, as beneficiary, that certain trust deed dated August 1, 1995, and recorded August 8, 1995, in the official records of Klamath County, Oregon, in Volume M95, page 21045, covering the following described real property situated in said county:

Lot 13 in Block 5 of Tract No. 1065, IRISH BEND, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

TOGETHER WITH an undivided 1/90th interest in and to Lot 12, Block 4, IRISH BEND.

AND TOGETHER WITH a 1994 Guerd Manufactured Structure, Plate No. X221120 and VIN GDSTOR139416521.

There is a default by the grantor owing the obligations in that the grantor has failed to pay, when due, the following sums thereon:

Monthly installments of \$344.43 per month, beginning with the installment due September 8, 2003, which were due on the 8th day of each month thereafter which are now past due, owing and delinquent. Grantor's failure just described is the default for which the foreclosure mentioned below is made, in addition to Grantor's failure to pay personal property taxes on said manufactured structure for fiscal years 1997-1998, 1998-1999, 1999-2000, 2000-2001, 2001-2002, 2002-2003, 2003-2004 as well as real property taxes for fiscal years 1999-2000, 2000-2001, 2001-2002, 2002-2003, 2003-2004.

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

\$18,402.27, together with interest thereon at the rate of 12% per annum from August 22, 2003, until paid, plus a late fee of 5% of the payment amount of any payment not received within 15 days of its due date, plus trustee's fees, attorney's fees, taxes paid by the Beneficiaries to protect the property from a pending tax foreclosure, foreclosure costs and any sums advanced by the beneficiary pursuant to the terms of said trust deed.

Trustee's Notice of Default and
Election to Sell -1-

LAW OFFICES OF
DAVIS, GILSTRAP, HEARN, SALADOFF & SMITH
A Professional Corporation
515 EAST MAIN STREET
ASHLAND, OREGON 97520
(541) 482-3111 FAX (541) 488-4455

31.00 am

Notice hereby is given that the undersigned, by reason of said default, has elected and hereby does elect to foreclose said trust deed by advertisement and sale pursuant to Oregon Revised Statutes Section 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 the execution by him 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 a reasonable charge by 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 o'clock, a.m., Pacific Daylight Time, as established by Section 187.110 of Oregon Revised Statutes, on May 11, 2004, at the following place: The offices of AmeriTitle, 300 Klamath Avenue, Klamath Falls, OR 97601.

Other than as shown of record, the trustee has no 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

ELIZABETH M. DABILL
P O BOX 484
MC ARTHUR CA 96056

Grantor

MAX R. CLAXTON and
FELICE A. CLAXTON
3855 La Mesa Avenue
Shasta Lake CA 96019-9206

Fee Simple

OCCUPANTS
33893 LALO COURT
CHILOQUIN OR 97624

Notice is further given that any person named in Section 86.760 of Oregon Revised Statutes has the right to have the foreclosure proceeding dismissed and the trust deed reinstated by payment of the entire amount due (other than such portion of said principal as would not then be due had no default occurred), together with costs, trustee's and attorney's fees, at any time prior to five days before the date set for said sale.

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Trustee's Notice of Default and
Election to Sell -2-

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DATED this 9th day of December, 2003.

DAVIS, GILSTRAP, HEARN,
SALADOFF & SMITH
A Professional Corporation

JACK DAVIS, Successor Trustee

STATE OF OREGON)
) §
COUNTY OF JACKSON)

Personally appeared the above-named JACK DAVIS and acknowledged the foregoing instrument to be his voluntary act and deed. Before me:

Joan Christopher
Notary Public for Oregon
My Commission Expires: 9/17/06

