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Vol M04 Page 13798

State of Oregon, County of Klamath
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Linda Smith, County Clerk
Fee \$ 41.00 # of Pgs 4



1st 337219

(Reserved for Recording Purposes)

NOTICE OF DEFAULT AND ELECTION TO SELL

Account Number	County Tax Account Number
	R150614

Reference is made to that certain Trust Deed made by Lewis P. Laird and Donna R. Laird as grantor, to First American as trustee, in favor of South Valley Bank and Trust as beneficiary, dated March 14, 1997, recorded March 17, 1997, in the mortgage records of Klamath County, Oregon, Volume M97 Page 7744; the beneficial interest under said Deed of Trust has been assigned to Oregon Department of Veterans Affairs, by Assignment recorded April 23, 1997, as Instrument Number Volume M97 Page 12397, records of Klamath County, Oregon; covering the following described real property situated in said county and state, to wit:

(SEE LEGAL DESCRIPTION ON NEXT PAGE)

The mailing address of the above-described real property is 115 Pinney Road, Crescent OR 97730.

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

The principal sum of \$71,175.72 with interest thereon at the rate of 6.30 percent per annum from August 1, 2003, until paid, plus trustee's fees, attorney's fees, foreclosure costs, and sums advanced by the beneficiary pursuant to the terms of said Trust Deed.

AFTER RECORDING RETURN TO:

FORECLOSURE SECTION
OREGON DEPARTMENT OF VETERANS' AFFAIRS
700 SUMMER ST NE
SALEM OR 97301-1285

Until a change is requested, all tax statements shall be sent to the following address:

TAX SECTION
OREGON DEPARTMENT OF VETERANS' AFFAIRS
700 SUMMER ST NE
SALEM OR 97301-1285

36-F
x5 2133-W (12/99)

NOTICE OF DEFAULT AND ELECTION TO SELL (Continued)

Account Number	County Tax Account Number
	R150614

LEGAL DESCRIPTION:

Real property in the County of Klamath, State of Oregon, described as follows:

A portion of Lot 1, Pinney's Acres, in the County of Klamath, State of Oregon, more particularly described as follows:

Beginning at a Southwest corner of said Lot 1; thence N. 40°38'35" E., 311.99 feet to a 5/8 inch iron rod; thence S. 89°21'15" E., 107.50 feet to a 5/8 inch iron rod; thence S. 00°38'45" W., 288.78 feet to an iron rod on the South line of said Lot 1; thence N. 89°17'00" W., along the South line of said lot, 308.03 feet to the point of beginning.

TOGETHER WITH access easement as contained in Warranty Deed, dated January 6, 1981, recorded January 12, 1981 in Volume M81 Page 476, records of Klamath County, Oregon, as follows:

A 30 foot wide strip of land for access lying adjacent to and easterly from the West line of the above described parcel bound on the North and South by the respective North and South property lines of said parcel.

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 mortgage records of the county or counties in which the above-described real property is situated; further, that no action has been instituted to recover the debt, or any part thereof, now remaining secured by the said Trust Deed, or, if such action or proceeding has been instituted, such action or proceeding has been dismissed.

There is a default by the grantor or other person(s) 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:

Full monthly payments in the amount of \$686.09 due February 1, 2003, and the first day of each month thereafter through January 1, 2004, *(partial payments made)*.

Monthly payments in the amount of \$686.09 due February 1, 2004, and the first day of each month thereafter.

The total delinquency is \$5,179.92.

Notice hereby is given that the beneficiary and trustee, by reason of said default, have elected and do hereby elect to foreclose said Trust Deed by advertisement and sale pursuant to Oregon Revised Statutes Sections 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 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 1:00 o'clock, p.m., in accord with the Standard of Time established by Section 187.110, Oregon Revised Statutes, on August 17, 2004, at the following place: On the front steps of the County Courthouse in the City of Klamath Falls, County of Klamath, State of Oregon, which is the hour, date, and place fixed by the trustee for said sale.

Other than as shown of record, neither the said beneficiary nor the said trustee has any actual notice of any person having or claiming to have any lien upon or interest in the real property herein above-described

NOTICE OF DEFAULT AND ELECTION TO SELL (Continued)**13800**

Account Number	County Tax Account Number R150614
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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**

Lewis P. Laird
P O Box 267
Crescent OR 97733-0267

Donna R. Laird
P O Box 402
Gilchrist OR 97737

Richard W. Hockema
38093 Camp Creek Road
Springfield OR 97478

Marlene Hockema
38093 Camp Creek Road
Springfield OR 97478

Notice is further given that any person named in Section 86.753 of Oregon Revised Statutes has the right to have the foreclosure proceeding dismissed and the Trust Deed reinstated by payment to the beneficiary of the entire amount then due (*other than such portion of said principal as would not then be due had no default occurred*), together with costs and trustee's and attorney's fees as provided by law, at any time prior to five days before the date of said sale.

NOTICE OF DEFAULT AND ELECTION TO SELL (Continued)

13801

Account Number	County Tax Account Number
	R150614

In construing this instrument, the masculine gender includes the feminine and the neuter, the singular includes the plural; the word "grantor" includes any successor-in-interest to the grantor as well as any other persons owing an obligation, the performance of which is secured by said Trust Deed; the word "trustee" and "beneficiary" include their respective successors-in-interest, if any.

DATED: March 8, 2004

Stephen J. Scholz

Successor Trustee
Stephen J. Scholz
Oregon Department of Veterans' Affairs
700 Summer Street NE
Salem OR 97301-1285
Phone 503-373-2235

STATE OF OREGON

)
)ss.

County of Marion

On March 8, 2004

this instrument was acknowledged before me by the above-named Stephen J. Scholz, who personally appeared, and, being first duly sworn, did say that he is authorized to sign the foregoing document on behalf of the Oregon Department of Veterans' Affairs by authority of its Director.

Before me: *Arleen E Baker*

Notary Public for Oregon

