

NN

NOTICE OF DEFAULT AND ELECTION TO SELL

Vol M04 Page 46467

RE: Trust Deed from

Doug Staff and Renee Staff,
husband and wife

To

Grantor

First American Title Insurance
Company (Neal G. Buchanan,
successor trustee)

Trustee

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

Neal G. Buchanan

435 Oak Ave.

Klamath Falls, OR 97601

State of Oregon, County of Klamath

Recorded 07/16/2004 10:37 A mVol M04 Pg 46467-70

Linda Smith, County Clerk

Fee \$ 36.00 # of Pgs 4

Reference is made to that certain trust deed made by Doug Staff and Renee Staff, husband and wife, as grantor, to First American Title Insurance Company (Neal G. Buchanan, as successor), as trustee, in favor of Peter R. O'Neil and Ester Y. O'Neil, husband and wife, as beneficiary, dated December 28, 1999 (signed December 30, 1999), recorded on 12/30/99, in the Records of Klamath County, Oregon, in book/reel/volume No. M99 at page 51314, 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:

See the attached Exhibit A

*By Appointment of Successor Trustee dated April 2, 2004 and recorded at Vol.M04, Page 19029 on 4-5-04, Neal G. Buchanan was appointed as successor trustee.

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 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: 1) failing to pay the annual installments due on or before January 3, 2001 and the 3rd day of each January of every year thereafter, such annual installment being in the sum of \$25,000. per annum; 2) failing to maintain insurance on the premises as required by paragraph 4 of the Trust Deed; 3) failure to pay the real property taxes before any part of the same became past due or delinquent as required by paragraph 5 of the Trust Deed

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: 1) principal balance in the sum of \$237,000.; 2) expenses of beneficiaries in placing insurance coverage on the premises; 3) all costs, fees and expenses of the trust, including the cost of title search as well as other costs and expenses of the trustee incurred in connection with or in enforcing the obligation and trustee's and attorney's fees

(OVER)



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 December 3, 2004, at the following place: law offices of Neal G. Buchanan, 435 Oak Ave. 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

Nature of Right, Lien or Interest

See the attached Exhibit B

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 July 16, 2004

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 July 16, 2004
by Neal G. Buchanan

This instrument was acknowledged before me on _____

by _____

as _____

of _____



Marsha Cobine
Notary Public for Oregon
My commission expires 11-7-07

EXHIBIT "A"

DESCRIPTION OF PROPERTY

A parcel or piece of land situate in the SE1/4 SW1/4 of Section 30, Township 39 South, Range 9 E.W.M., Klamath County, Oregon, being more particularly described as follows:

Beginning at the point of intersection of the Section line marking the Southerly boundary of Section 30, Township 39 South, Range 9 E.W.M. with a line parallel to and fifty (50.0) feet distant at right angles Southeasterly from the center line of the Klamath Falls-Midland section of U.S. 97 Highway, as the same is presently located and constructed, and from which point of intersection the Southwesterly corner of said section 30 bears South 89°42'30" West 827.1 feet distant; thence North 36°49'30" East parallel to the center line of said highway 1071.5 feet to a 3/4" iron pipe and the true point of beginning of this description; thence North 89°41'10" East along the centerline of an existing irrigation ditch, as the same is presently located and constructed 943.8 feet to a point; thence North 1°54'40" East 300.0 feet to a 5/8" aluminum capped iron pin; thence North 88°30'50" West along an existing fence 711.8 feet to a 5/8" aluminum capped iron pin at the intersection with the Southeasterly highway right of way fence; thence South 36°50' West along said right of way fence 404.1 feet, more or less, to the true point of beginning.

EXHIBIT B

Name and Last Known AddressNature of Right, Lien or Interest

Doug Staff
c/o Thomas A. Aceituno
P.O. Box 189
Folsom, California 95763

Grantor and fee interest holder
(subject to interest of Bankruptcy Trustee)

Renee Staff
c/o Keith Y. Boyd, Attorney
Mulheim, Boyd & Carroll
88 E. Broadway
Eugene, Oregon 97401

Grantor and fee interest holder
(subject to the interest of Bankruptcy Trustee)

Thomas A. Aceituno
P.O. Box 189
Folsom, California 95763

Trustee in Bankruptcy of Doug Staff and
Renee Staff and Fee interest holder
pursuant to United States Bankruptcy
Court Eastern District of California
Case No. 02-24209-C-7

Bell & Howell Financial Services Company
c/o 2999 Overland Ave., Ste. #204
Los Angeles, CA 90064

Judgment lien creditor pursuant to
Judgment entered in Klamath County
Circuit Court Case No. 0203075CV

Michael J. Farrell
Martin, Bischoff, Templeton, et al.
900 Pioneer Tower
888 SW 5th Ave.
Portland, Oregon 97204

Judgment lien creditor pursuant to
attorney fee judgment entered
in Klamath County Circuit Court
Case No. 0203075CV

DaimlerChrysler Services North America LLC
c/o Lee M. Hess
1000 S.W. Broadway, Suite 1780
Portland, Oregon 97205

Pendency of action in Klamath County
Circuit Court Case No. 0204235CV

Klamath Irrigation District (KID)
6640 KID Lane
Klamath Falls, OR 97603

Lien recorded May 6, 2003, Vol M03,
page 30052, Records of Klamath County
Oregon