

MTC-67460

Vol M04 Page 82765**NOTICE OF DEFAULT AND  
ELECTION TO SELL**

RE: Trust Deed from

**Steven W. McBride, Jr.  
Grantor**State of Oregon, County of Klamath  
Recorded 12/01/04 3:17 p m  
Vol M04 Pg 82765-67  
Linda Smith, County Clerk  
Fee \$ 31<sup>00</sup> # of Pgs 3

To.

**Nancy L. Peterson  
Trustee.**

After recording return to:

Laura J. Walker  
Cable Huston Benedict et al  
1001 SW Fifth Avenue #2000  
Portland Oregon, 97204**SPACE RESERVED FOR RECORDER'S USE**

Reference is made to that certain trust deed made by Steven W. McBride, Jr. as grantor, to Nancy L. Peterson as trustee, in favor of Stonecrest Homes, Inc. as beneficiary, dated November 24, 1998 recorded on December 1, 1998 as M98, page 43911, Microfilm Records of Klamath County, Oregon, covering the following described real property situated in the above-mentioned county and state, to wit:

**SEE EXHIBIT A**

**\* The deed was assigned to Green Tree Financial Servicing Corporation as M98, page 43918, recorded on December 1, 1998 and rerecorded as M99, page 4970 on February 11, 1999 in the Microfilm records of Klamath County Oregon.**

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 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:

**Six monthly payments of \$676.12 each due for the months of November 2003 and July 2004 through November 2004 with interest accruing thereon at the contract rate of 7.99% per annum or \$19.95 per diem until paid in full, plus costs and attorneys fees.**

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:

<b>Principal</b>	<b>\$ 91,149.83</b>
<b>Interest and fees as of November 29, 2004:</b>	<b>\$ 6,579.66</b>
<b>Title Report</b>	<b>\$ 429.00</b>
<b>Beneficiary is also entitled to costs and attorney fees.</b>	

3/00

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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 compensation of the trustee as provided by law, and the reasonable fees of trustee's attorneys.

This sale will be held at the hour of **10:00 o'clock, a.m.**, in accord with the standard of time established by ORS 187.110 on **April 15, 2005**, at the Klamath County Courthouse, 316 Main Street, 2<sup>nd</sup> floor, 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: unpaid property taxes and easements.

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 or 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.

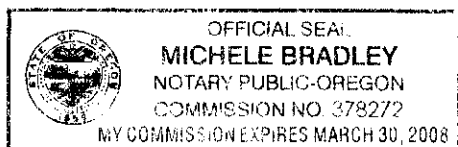
DATED this 29<sup>th</sup> day of November 29, 2004.

  
Trustee

STATE OF OREGON, COUNTY OF Multnomah )ss

This instrument was acknowledged before me on November 29<sup>th</sup>, 2004

By Laura J. Walker



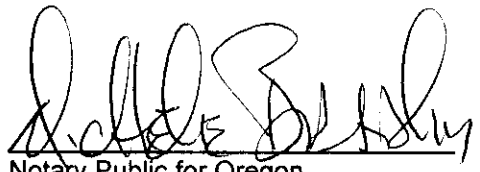
  
Notary Public for Oregon  
My commission expires 03-30-04

EXHIBIT A

82767

A parcel of land situated in the SW1/4 NW1/4 of Section 1, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at a point 720 feet East and 792 feet North of an iron pin driven into the ground near the fence corner at the Southwest corner of the Northwest quarter of Section 1, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, on the property of Otis V. Saylor, being the Southwest corner of said property abutting on the Dalles - California Highway (now Klamath Falls - Lakeview Highway), and which pin is East 30 feet of the center of a road intersecting said Highway from the North and 30 feet North of the center of said Highway; thence East 540 feet; thence North 80.70 feet to the point of beginning; thence North 80.70 feet; thence West 270 feet; thence South 80.70 feet; thence East 270 feet to the point of beginning.

Tax Account No: 3909-001BC-00500-000

Key No: 507213