

mTC- 68478

Vol M05 Page 16376

State of Oregon, County of Klamath
Recorded 03/11/2005 3:10 p m
Vol M05 Pg 16376-29
Linda Smith, County Clerk
Fee \$ 36⁰⁰ # of Pgs 4

AFTER RECORDING RETURN TO:

Anderson & Monson, P.C.
10700 SW Beaverton-Hillsdale Hwy., Suite 460
Beaverton, Oregon 97005

NOTICE OF DEFAULT AND ELECTION TO SELL

The trust deed to be foreclosed pursuant to Oregon law is referred to as follows (the "Trust Deed"):

Grantor:	Michael J. Bevens
Trustee:	Lucy E. Kivel, Esq.
Beneficiary:	TMS Mortgage, Inc., dba The Money Store
Date:	March 23, 2000
Recording Date:	March 28, 2000
Recording Reference:	Vol. M00, Page 9997
County of Recording:	Klamath County

MorEquity, Inc., is the successor Beneficiary pursuant to an Assignment of Deed of Trust recorded in the Klamath County Records on May 19, 2003 in Vol. M03, Page 33470 ("Beneficiary").

The Trust Deed covers the following described real property in the County of Klamath and State of Oregon, ("the Property"):

See Exhibit "A" attached hereto

The Successor Trustee hereby certifies as follows: (1) No assignment of the Trust Deed by the Trustee or by the Beneficiary and no appointment of a successor-trustee have been made except as recorded in the official records of the county or counties in which the Property is located; and (2) No action has been instituted to recover all or any part of the debt now remaining secured by the Trust Deed, or, if such action was instituted, it was dismissed except as permitted by ORS 86.735(4).

1 - NOTICE OF DEFAULT AND ELECTION TO SELL

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The Grantor or other person owing the debt has defaulted as provided under the Trust Deed, and such default allows the Beneficiary to foreclose the Trust Deed.

The default for which foreclosure is permitted is the Grantor's failure to pay when due the following sums:

Monthly installments of \$644.65 beginning March 15, 2004 and continuing through the installment due February 15, 2005 and late charges of \$378.84.

By reason of the default, the Beneficiary has declared all sums owing on the obligation secured by the Trust Deed immediately due and payable as follows:

\$72,882.20 together with interest of \$6,657.82 through February 2, 2005, plus interest on the principal sum of \$72,882.20 at the rate of 9.45 percent per annum from February 3, 2005 until paid, together with Trustee's fees, attorney's fees, foreclosure costs and any sums advanced by the Beneficiary pursuant to the Trust Deed.

NOTICE

By reason of the default, the Beneficiary and the Trustee have elected to foreclose the Trust Deed by advertisement and sale pursuant to ORS 86.705 to 86.795. At public auction, the Trustee shall sell to the highest bidder for cash the interest in the Property which the Grantors had, or had the power to convey, at the time of the execution by Grantors of the Trust Deed, together with any interest Grantors or Grantors' successors in interest acquired after the execution of the Trust Deed, to satisfy the debt 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.

The sale will be held at the hour of One O'clock, 1:00 P.M. on August 3, 2005 at the following place: Klamath County Courthouse, 316 Main Street, Front Steps, in the City of Klamath Falls, County of Klamath and State of Oregon.

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 Property subsequent to the interest of the Trustee and Beneficiary in the Trust Deed, or of any successor in interest to the Grantors or of any lessee or other person in possession of or occupying the Property except:

NAME	NATURE OF RIGHT, LIEN, OR INTEREST
Michael J. Bevans	Grantor
John Doe and/or Jane Doe	Possible Occupants


NOTICE OF RIGHT TO CURE

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 doing all of the following:

1. Paying to the Beneficiary the entire amount then due (other than such portion as would not then be due, had no default occurred);
2. Curing any other default that is capable of being cured by tendering the performance required under the Trust Deed; and
3. Paying 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 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: March 9, 2005.



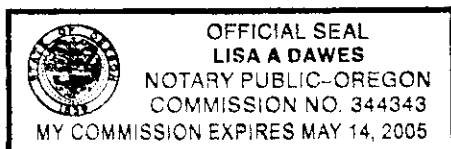
Miles D. Monson
Successor Trustee
10700 SW Beaverton-Hillsdale Hwy., Suite 460
Beaverton, Oregon 97005
Telephone: (503) 646-9230

STATE OF OREGON)
) ss.
County of Washington)

On this 9th day of March, 2005, personally appeared the above-named Miles D. Monson, Successor Trustee, and acknowledged the foregoing instrument to be his voluntary act and deed.



NOTARY PUBLIC FOR OREGON



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EXHIBIT "A"

All that portion of Lot 15, Block 42, HOT SPRINGS ADDITION TO THE CITY OF KLAMATH FALLS, in the County of Klamath, State of Oregon, described as follows:

Beginning at a point which is on the Northeasterly line of the Alameda South 54 degrees 52' East 48.7 feet from the extreme Southeasterly corner of Lot 14, Block 42, Hot Springs Addition to the City of Klamath Falls, Oregon; thence Southeasterly along the Northeasterly line of the Alameda on the arc of a 3 degree 55' curve 48.7 feet; thence Northeasterly perpendicular to the said Northeasterly line of the Alameda and to the tangent to the said curve at this point 150.4 feet; thence Northwesterly along the Southwesterly line of the alley through Block 42 of said Hot Springs Addition 43.4 feet; thence Southwesterly along the Southeasterly line of that property deeded to H. A. Cole et ux., on June 18, 1926, 150.4 feet to the point of beginning.

CODE 1 MAP 3809-28CD TL 6200