

**NOTICE OF DEFAULT
AND ELECTION TO SELL**

**RE: Trust Deed from JAMES L CHAMBERS
Grantor**

**To FIRST AMERICAN TITLE INSURANCE
COMPANY OF OREGON Successor Trustee**

After recording return to(name, address, zip):
**Alliance Default Services, a division of Alliance Title
Company
1201 Dove Street, Suite 400
Newport Beach, CA 92660**

SPACE RESERVED
FOR
RECORDER'S USE

State of Oregon, County of Klamath
Recorded 04/04/2005 11:12 A m
Vol M05 Pg 22985-87
Linda Smith, County Clerk
Fee \$ 31.00 # of Pgs 3

TS No: **05-1942-OR**

Loan No: **1001928355**

Reference is made to that certain trust deed made by JAMES L CHAMBERS as grantor, to FIRST AMERICAN TITLE INSURANCE COMPANY OF OREGON as successor trustee, in favor of INDYMAC BANK, F.S.B., as beneficiary, dated **11/15/2001**, recorded **11/19/2001**, in the Records of **Klamath** County, Oregon, in book **M01** at page **59202**, 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:

APN: R504350

LOT 12 IN BLOCK 2 OF MOYINA MANOR, IN THE COUNTY OF KLAMATH, STATE OF 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, 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 such provision. The default for which foreclosure is made is grantor's failure to pay when due the following sums:
Principal Balance: **\$92,454.71**

Delinquent Payments

<u>FROM</u>	<u>THRU</u>	<u>NO. PMT</u>	<u>RATE</u>	<u>AMOUNT</u>	<u>TOTAL</u>
12/1/2004	3/30/2005	4	6.75	\$770.16	\$3,080.64

Total Late Charges:	\$124.52
Beneficiary Advances	

\$3,205.16

TOTAL FORECLOSURE COST:	<u>\$1,873.05</u>
TOTAL REQUIRED TO REINSTATE:	<u>\$5,078.21</u>

31F

22986

TS No :05-1942-OR

Loan No: 1001928355

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:

INSTALLMENT OF PRINCIPAL AND INTEREST PLUS IMPOUNDS AND / OR ADVANCES WHICH BECAME DUE ON 12/01/2004 PLUS LATE CHARGES, AND ALL SUBSEQUENT INSTALLMENTS OF PRINCIPAL, INTEREST, BALLOON PAYMENTS, PLUS IMPOUNDS AND/OR ADVANCES AND LATE CHARGES THAT BECOME PAYABLE.

Notice hereby is given that the beneficiary and trustee, by reason of 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 **10:00 AM**, in accord with the standard of time established by ORS 187.110 on **8/12/2005**, at the following place: **AT THE MAIN STREET ENTRANCE, KLAMATH COUNTY COURTHOUSE, KLAMATH FALLS, OR**

County of Klamath, State of Oregon, which is the hour, date and place last set for 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

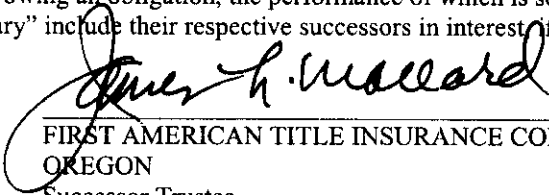
JAMES L CHAMBERS

6519 CLIMAX AVE.
KLAMATH FALLS, OR 97603

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. FOR FURTHER INFORMATION CONTACT: ALLIANCE DEFAULT SERVICES, 1201 DOVE ST., STE 400. NEWPORT BEACH, CA 92660 ph: 949-252-2800

In construing this notice, the singular includes the plural, the word "grantor" includes any successor in interest to this 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 30, 2005


FIRST AMERICAN TITLE INSURANCE COMPANY OF
OREGON
Successor Trustee

SEE ATTACHED ACKNOWLEDGEMENT

State of Oregon, County of Linn) ss.

22987

The foregoing instrument was acknowledged before me March 31, 2005, By James L. Mallard , Vice President of *First American Title Insurance Company of Oregon* on behalf of the corporation.

My Seal

Cindy L Hurst
Notary Public for Oregon

