

AFTER RECORDING RETURN TO:

Todd B. Maddox

Brophy, Mills, Schmor, Gerking,  
Brophy & Paradis, LLP

P.O. Box 128

Medford, OR 97501

State of Oregon, County of Klamath

Recorded 06/22/05 10:33 a m

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Linda Smith, County Clerk

Fee \$ 3.00 # of Pgs 3

**NOTICE OF DEFAULT AND ELECTION TO SELL**

Reference is made to that certain Deed of Trust made by SIERRA CASCADE, LLC, an estate in fee simple, as Grantor, and AMERITITLE, as Trustee, in favor of the MIGNOT TRUST, utd 4/20/92 (Valerie Albright, Successor Trustee), as Beneficiary, dated January 7, 2002, recorded on January 11, 2002, at Vol. M02, Page 1950-1960 Official Records of Klamath County, Oregon, covering the following described real property situated in said county and state, to-wit:

**PARCEL 1:**

A parcel of land situate in the SW1/4 of the SW1/4 of Section 21, Township 27 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon, being more particularly described as follows:

Beginning at the Southwest corner of Section 21, Township 27 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon; thence North 800 feet along the Section line; thence East 435 feet; thence South 800 feet to the Section line; thence West 435 feet along the Section line to the point of beginning.

**PARCEL 2:**

The W1/2 NW1/4 of Section 28, Township 27 South, Range 8 East, Willamette Meridian, Klamath County, Oregon, EXCEPTING THEREFROM all that portion that lines within State Highway 97.

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 has been instituted, such action has been dismissed.

There is a default by the Grantor or other person 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:

Failure to pay eleven monthly payments from July 17, 2004 through May 17, 2005, in the amount of \$1,915.24 each.

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

- 1) Principal amount \$54,907.18;
- 2) Interest on principal amount at the rate of 6.0%, from May 17, 2005, until paid;
- 3) \$300.00 for the cost of Trustee's foreclosure report ; and,
- 4) All other costs and expenses actually incurred in enforcing the obligation and Trust Deed, together with the Trustee's and attorney's fees not exceeding the amount provided by Oregon Revised Statutes (ORS) 86.753 associated with this foreclosure and any sums expended by Beneficiary to protect the property, or its interests therein during the pendency of this proceeding

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 2:00 p.m., as established by Section 187.110 of Oregon Revised Statutes on November 16, 2005, at the following place: The front steps of the Klamath County Courthouse, 316 Main Street, Klamath Falls, Oregon 97601, 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 have 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 interests 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: None

Notice is further given that any person named in ORS 86.753 has the right, at any time prior to five days before the Trustee conduct the sale, to have this foreclosure proceeding dismissed and the Trust Deed

reinstated by payment to the Beneficiary of the entire amount due at the time of cure under the terms of the obligation (other than such portion 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 said 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's fees not exceeding the amounts provided by said ORS 86.753.

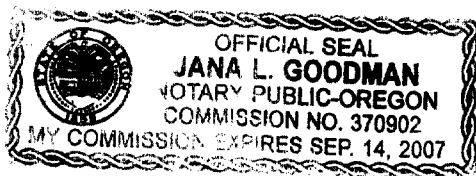
In construing this notice, the masculine gender includes the feminine and the neuter, the singular includes the plural, the word "Grantor" includes any successor-in-interest to the Grantor as well as any other person owing an obligation, the performance of which is secured by said Trust Deed, and the words "Trustee" and "Beneficiary" include their respective successors in interest, if any.

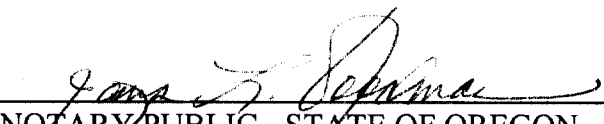
DATED: June 15, 2005.

  
 Lee A. Mills, Successor Trustee

STATE OF OREGON            )  
                                       : ss.  
 County of Jackson        )

The foregoing instrument was acknowledged before me this 15<sup>th</sup> day of June, 2005, by Lee A. Mills.



  
 NOTARY PUBLIC - STATE OF OREGON  
 My Commission expires: Sept. 14, 2007.

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