

NOTICE OF DEFAULT
AND ELECTION TO SELL

RE: Trust Deed from JOANNE C. RIVERA Grantor

To FIRST AMERICAN TITLE INSURANCE
COMPANY - Successor Trustee

After recording return to (name, address, zip):
Quality Loan Service Corp.
319 Elm Street, 2nd Floor
San Diego, CA 92101

Vol M05 Page 60968

State of Oregon, County of Klamath
Recorded 08/03/05 3:25P m
Vol M05 Pg 60968-70
Linda Smith, County Clerk
Fee \$ 31⁰⁰ # of Pgs 3

TS No: OR-05-50665-NF

Loan No: 20-0051-0203887

Reference is made to that certain trust deed made by JOANNE C. RIVERA as grantor, to FIRST AMERICAN TITLE INSURANCE COMPANY as successor trustee, in favor of CITIFINANCIAL, INC., as beneficiary, dated 2/8/2002, recorded 2/11/2002, in the Records of Klamath County, Oregon, in book M02 at page 8185-8189, 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: R479976

PARCEL 1: LOT 400, BLOCK 110, MILLS ADDITION TO THE CITY OF KLAMATH FALLS, IN THE COUNTY OF KLAMATH, STATE OF OREGON. PARCEL 2: LOT 401, BLOCK 110, MILLS ADDITION TO THE CITY OF KLAMATH FALLS, 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:

Delinquent Payments

<u>FROM</u>	<u>THRU</u>	<u>NO. PMT</u>	<u>RATE</u>	<u>AMOUNT</u>	<u>TOTAL</u>
5/1/2005	8/2/2005	4	10.99900%	\$1,033.08	\$4,132.32

Total Late Charges:

\$51.65

Beneficiary Advances

\$481.32

\$10,903.64

TOTAL FORECLOSURE COST:

\$1,796.10

TOTAL REQUIRED TO REINSTATE:

\$6,564.70

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:

31F

\$108,350.37 with interest thereon at the rate of 11.00% beginning 4/1/2005; plus late charges of \$51.65 each month beginning 5/1/2005 until paid; plus prior accrued late charges of ; plus advances of \$481.32; together with title expense, costs, trustee's fees and attorneys fee incurred herein by reason of said default; and any futher sums advanced by the beneficiary for the protection of the above described real property and its interest therein

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 **10:00:00 AM**, in accord with the standard of time established by ORS 187.110 on **12/16/2005**, at the following place: **ON THE FRONT STEPS OF THE CIRCUIT COURT, 316 MAIN ST, IN THE CITY OF KLAMATH FALLS, COUNTY OF KLAMATH, 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

**JOANNE RIVERA
2126 ORCHARD AVENUE
KLAMATH FALLS, OR 97601**

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 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.

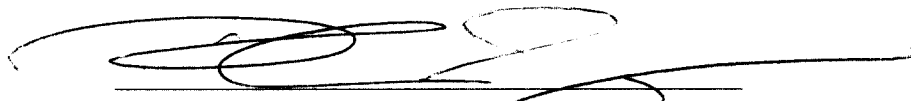
This debt will be presumed to be valid unless you notify this firm in writing within thirty (30) days after receipt of this notice that you dispute the validity of the debt or any portion thereof. If you dispute the validity of this debt or any portion thereof, and if you notify this firm of your dispute in writing within the thirty-day period, we will provide you with verification of the debt and mail such to you at the address to which this notice was sent. Upon your written request within the thirty-day period, we will provide you the name and address of the original creditor according to our records if different than the present creditor.

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THIS NOTICE IS SENT FOR THE PURPOSE OF COLLECTING A DEBT. THIS FIRM IS ATTEMPTING TO COLLECT A DEBT ON BEHALF OF THE HOLDER AND OWNER OF THE NOTE. ANY INFORMATION OBTAINED BY OR PROVIDED TO THIS FIRM OR THE CREDITOR WILL BE USED FOR THAT PURPOSE.

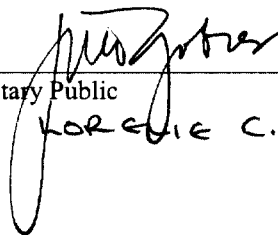
Dated 8/2/2005

FIRST AMERICAN TITLE INSURANCE COMPANY



DENNIS CANLAS, Assistant Secretary

STATE OF California, County of ~~San Diego~~ *Orange* **DENNIS CANLAS**
This instrument was acknowledged before me on 8/2/2005 by _____.



, Notary Public
LORELIE C. GOBRES

