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**NOTICE OF DEFAULT
AND ELECTION TO SELL****M05-70151**

Klamath County, Oregon

11/30/2005 03:49:36 PM

Pages 2 Fee: \$26.00

RE: Trust Deed from
David Montero & Debra Repayo

To

Grantor

Aspen Title & Escrow, Inc.
(Neal G. Buchanan, Attorney
at Law as successor)

Trustee

After recording, return to (Name, Address, Zip):

Neal G. Buchanan, Attorney,
435 Oak Avenue
Klamath Falls, OR 97601

Reference is made to that certain trust deed made by David Montero & Debra Repayo, husband and wife, as grantor, to Aspen Title & Escrow Inc. (Neal G. Buchanan as successor)* trustee, in favor of Robert Lander, as beneficiary, dated July 8, 2005, recorded on July 12, 2005, in the Records of Klamath County, Oregon, in book/reel/volume No. M-05 at page 53328, 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:

"Lot 15, Block 19, SECOND ADDITION TO KLAMATH RIVER ACRES, according to the official plat thereof on file in the office of the clerk of Klamath County, Oregon."

CODE 021 MAP 3908-031BO TL 01000 KEY # 500247

By appointment of Successor Trustee dated November 30, 2005, Neal G. Buchanan, Attorney at Law was appointed as Successor Trustee.

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 default of such provision. The default for which foreclosure is made is grantor's failure to pay when due the following sums:

Payment due September 12, 2005 (\$734.78) with a like payment due the 12th day of each month thereafter together with late charges in the amount of 5% of the monthly payment due if such payment is more than 15 days past due.

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:

Principal and unpaid interest in the sum of \$69,870.79, together with interest on the principal at the rate of 10.5% per annum from August 5, 2005; and All costs fees and expenses of the trust deed including evidence of title and the trustee's and attorney fees

WE ARE ATTEMPTING TO COLLECT A DEBT. ANY INFORMATION OBTAINED WILL BE USED FOR THAT PURPOSE. (OVER)

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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 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 1:00 o'clock, P.M., in accord with the standard of time established by ORS 187.110 on April 7, 2006, at the following place: 435 Oak Avenue in the City of 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:

Name and Last Known Address

Nature of Right, Lien or Interest

David Motero
9617 Ben Kerns Rd.
Klamath Falls, OR 97601

Trust Deed Grantor, fee owner and occupant

Debra Repayo
9617 Ben Kerns Rd.
Klamath Falls, OR 97601

Trust Deed Grantor, Fee owner and occupant

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 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 November 30, 2005

Neal Buchanan
NEAL G. BUCHANAN

Successor ☒ Trustee ☐ Beneficiary (indicate which)

STATE OF OREGON, County of Klamath ss.

This instrument was acknowledged before me on November 30, 05
by Neal Buchanan

This instrument was acknowledged before me on _____

by _____

as _____

of _____



Lori East
Notary Public for Oregon
My commission expires Nov 6, 09