

M06-11144

Klamath County, Oregon

06/01/2006 02:48:13 PM

Pages 3 Fee: \$31.00

AFTER RECORDING RETURN TO:

GREENE & MARKLEY, P.C.
Attn: Jessica Baumann
1515 SW 5th Avenue, Suite 600
Portland, OR 97201

mtc-74574

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: DINAH MARIE HICKS
Trustee: WILLIAM L. SISEMORE
Beneficiary: KLAMATH FIRST FEDERAL SAVINGS AND LOAN
ASSOCIATION
Date: March 15, 1996
Recording Date: March 18, 1996
Recording Reference: Vol. M96, Page 7186
County of Recording: Klamath

Sterling Savings Bank is the successor beneficiary by merger with Klamath First Federal Savings and Loan Association.

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

Lot 6 in Block 3 of Tract No. 1053, OREGON SHORES SUBDIVISION, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon

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.

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

Monthly installments of \$259.59 due February 20, 2006, and continuing through the installment due May 20, 2006 plus unpaid taxes with interest and penalties, if any.

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:

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

Monthly installments of \$259.59 due February 20, 2006, and continuing through the installment due May 20, 2006 plus unpaid taxes with interest and penalties, if any.

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:

\$25,982.75 together with interest thereon at the rate of 7.0 percent per annum from January 21, 2006 until paid, late charges of \$29.33 as of May 3, 2006, 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 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 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 11:00 o'clock, A.M., on October 12, 2006, at the following place: Main Entrance of the Klamath County Courthouse, 316 Main Street, in the City of Klamath Falls, County of Klamath, State of Oregon.

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 of the principal as would not then be due, had no default occurred);
2. Curing any other default that is capable of being cured by tendering the

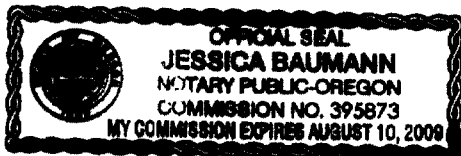
3. Paying all costs and expenses actually incurred in enforcing the debt and Trust Deed, together with Trustee's and attorney's fees not exceeding the amounts provided by ORS 86.753.

DATED: May 25, 2006

Gary L. Blacklidge
Successor Trustee
1515 SW 5th Ave., Suite 600
Portland, OR 97201
Telephone: (503) 295-2668

STATE OF OREGON)
) ss.
County of Multnomah)

This instrument was acknowledged before me on May 25, 2006 by Gary L. Blacklidge.



Cecilia Baumann
NOTARY PUBLIC FOR OREGON