2006-023335 Klamath County, Oregon



11/21/2006 02:01:01 PM

Fee: \$26.00

NOTICE OF DEFAULT AND ELECTION TO SELL

NOTICE is hereby given that the obligation secured by the trust deed described below is in default, and that the beneficiary has elected to foreclose the trust deed pursuant to ORS 86.705 to 86.795. No action is now pending to recover any part of the debt secured by the trust deed.

Information required by ORS 86.735 and ORS 86.745 is as follows:

1. Grantor: Richard Barnett

Trustee: Aspen Title & Escrow, Inc.

Successor Trustee: Bruce Kellington

Mailing Address of Successor Trustee: P O Box 1583, Medford, Oregon 97501

Beneficiary: Calvin A. Lanfear, Sr.

2. Property covered by trust deed:

Lot 10, 11 and the Northerly 19.5 feet of Lot 12, Block 7, CHILOQUIN DRIVE ADDITION, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

- 3. Trust deed was recorded on April 26, 2004, as Volume M04, Page 24844 of the Microfilm Records of Klamath County, Oregon.
- 4. Default for which foreclosure is made is the failure to pay the following: (1) Failure to pay the 2005-2006 real property taxes before the same became past due and delinquent. (2) Failure to pay the monthly installment payments of interest, each initially in the sum of \$725, for the months of September and October 2006. (3) Failure to pay the late charges of 5% of each payment over 15 days late. (4) Failure to provide proof of fire insurance protecting the interest of beneficiary in the subject real property.
- 5. The sum owing on the obligation secured by the trust deed is: \$57,632.67, together with unpaid interest in the sum of \$2,291.86 as of October 31,2006, and interest on \$57,632.67, at the rate of twelve percent (12%) per annum, from October 31, 2006, until paid, plus late charges accrued as of October 31, 2006 in the sum of \$108.75, and accruing at the rate of 5% of the amount of each interest payment due on the 26th of each month, commencing November 26, 2006 and continuing until paid, and for sums advanced by the beneficiary for fire insurance in the sum of \$218.39, and for any additional sums advanced by the beneficiary after the date of this notice of default, in order to protect the subject real property.
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- 6. The beneficiary has and does elect to sell the property to satisfy the obligation.
- 7. The property will be sold in the manner prescribed by law on April 27, 2007, at 10:30 o'clock a.m., based on the standard of time as established by ORS 187.110, at 316 Main St., in the City of Klamath Falls, County of Klamath, Oregon.
- 8. Interested persons are notified of the right under ORS 86.753 to have this proceeding dismissed and the trust deed reinstated by payment of the entire amount then due, other than such portion as would not then be due had no default occurred, together with costs, trustee's and attorney's fees, and by curing any other default complained of in this Notice, at any time prior to five days before the date last set for sale.

DATED this 17th day of November 2006.

Bruce Kellington - Truste

STATE OF OREGON

SS.

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County of Jackson

On this 17 day of November 2006, personally appeared the above named Bruce Kellington and acknowledged the foregoing instrument to be his voluntary act and deed.

Before me:

Notary Public for Oregon

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