

EC

NO PART OF ANY STEVENS-NESS FORM MAY BE REPRODUCED IN ANY FORM OR BY ANY ELECTRONIC OR MECHANICAL MEANS.



MTC 77232

NOTICE OF DEFAULT
AND ELECTION TO SELL

RE: Trust Deed from

Mary Catherine Egan Levin, et al

To

Grantor

Blair M. Henderson

Successor Trustee

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

AmeriTitle

300 Klamath Avenue

Klamath Falls, OR 97601

2006-024923

Klamath County, Oregon



00011206200600249230030032

12/18/2006 11:36:02 AM

Fee: \$31.00

Reference is made to that certain trust deed made by Mary Catherine Egan Levin, William E. Levin, and
Trustees of the Sespequadalain Family Living Trust, Dated March 15, 2001, as grantor, to
AmeriTitle, an Oregon corporation, as trustee,
in favor of South Valley Bank & Trust, an Oregon banking corporation, as beneficiary,
dated September 29, 2005, recorded on September 30, 2005, in the Records of
Klamath County, Oregon, in ☐ book ☐ reel ☐ volume No. M05 at page 65514,
and/or as ☐ fee ☐ file ☐ instrument ☐ microfilm ☐ reception No. n/a (indicate which), covering the following
described real property situated in the above-mentioned county and state, to-wit:

Lot 926, RUNNING Y RESORT, PHASE 11, FIRST ADDITION, according to the official plat
thereof on file in the office of the County Clerk of Klamath County, Oregon.

The undersigned hereby certifies that no assignments of the trust deed by the trustee or by the beneficiary and no appoint-
ments 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:

See Exhibit A, Section 1, attached hereto and by this reference incorporated herein.

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:

See Exhibit A, Section 2, attached hereto and by this reference incorporated herein.

(OVER)



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 10:30 o'clock, A.M., in accord with the standard of time established by ORS 187.110 on May 15, 2007, at the following place: front steps of the Klamath County Courthouse, 316 Main Street 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

Running Y Ranch Resort Owner's Association
c/o Ed Onimos
P. O. Box 1215
Redmond, OR 97756

Notice of Claim of Lien recorded May 22, 2006, in Volume M06, page 10235, Micro-film Records of Klamath County, Oregon, in the amount of \$1,269.36, plus interest, if any.

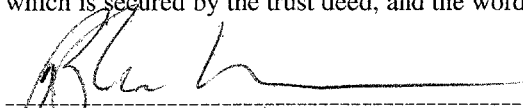
Running Y Ranch Resort Owner's Association
Stuart Woolley, Registered Agent
5115 Running Y Road
Klamath Falls, OR 97601

Same as above.

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 December 15, 2006

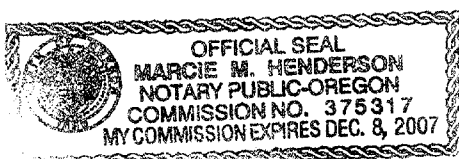

BLAIR M. HENDERSON, Successor Trustee

☒ Trustee ☐ Beneficiary (indicate which)

STATE OF OREGON, County of Klamath) ss.

This instrument was acknowledged before me on December 15, 2006,
by Blair M. Henderson

This instrument was acknowledged before me on _____,
by _____,
as _____,
of _____.





Notary Public for Oregon
My commission expires 12-8-07

EXHIBIT A

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

SECTION 1:

Monthly interest installments of \$1,208.34 each beginning August 1, 2006, until paid; accrued late charges in the amount of \$483.36 as of November 15, 2006, plus monthly late charges of \$60.42 each beginning December 15, 2006, until paid; delinquent property taxes, if any; cost of foreclosure report; attorney's fees; together with any other sums due or that may become due under the Note or by reason of this foreclosure and any further advances made by Beneficiary as allowed by the Note and Deed of Trust.

SECTION 2:

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

The principal sum of \$200,000.00 with interest on the principal balance at the rate of 7.250 percent per annum, from June 27, 2006, until paid; accrued late charges in the amount of \$483.36 as of November 15, 2006, plus monthly late charges of \$60.42 each beginning December 15, 2006, until paid; prepayment premium, if applicable; cost of foreclosure report; attorney's fees, trustee's fees, together with any other sums due or that may become due under the Note or by reason of this foreclosure and any further advances made by Beneficiary as allowed by the Note and Deed of Trust.