

2007-002703

Klamath County, Oregon



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02/15/2007 02:57:52 PM

Fee: \$26.00

AFTER RECORDING RETURN TO:
Shapiro & Sutherland, LLC
5501 N.E. 109th Court, Suite N
Vancouver, WA 98662
07-18913

ASPEN: 64469

NOTICE OF DEFAULT AND ELECTION TO SELL

A default has occurred under the terms of a trust deed made by George T. Skelcy and Joanne Skelcy, as tenants by the entirety, as grantor to Regional Trustee Services, as trustee, in favor of Beneficial Oregon, Inc., as beneficiary, dated July 25, 2003, recorded July 30, 2003, in the mortgage records of Klamath County, Oregon, in Volume M03, at Page 54019, as covering the following described real property:

Lot 15 in Block 9 of First Addition to Cypress Villa, according to the Official Plat thereof on file in the Office of the County Clerk of Klamath County, Oregon.

COMMONLY KNOWN AS: 4461 Lombard Drive, Klamath Falls, OR 97603

Kelly D. Sutherland, Successor Trustee, hereby certifies that no action has been instituted to recover the debt, or any part thereof, now remaining secured by the said 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 the grantor or other person owing an obligation, the performance of which is secured by said trust deed, or by their 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:

Monthly payments in the sum of \$1,402.96, from October 5, 2006, together with all costs, disbursements, and/or fees incurred or paid by the beneficiary and/or trustee, their employees, agents or assigns.

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

\$199,376.79, together with interest thereon at the rate of 7.23% per annum from September 5, 2006, together with all costs, disbursements, and/or fees incurred or paid by the beneficiary and/or trustee, their employees, agents or assigns.

Notice hereby is given that the beneficiary and trustee, by reason of said default, have elected and do hereby elect to foreclosure said 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 execution by him of the trust deed, together with any interest the grantor or his successors in interest acquired after the execution of the trust deed, to satisfy the obligations secured by said 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.

\$26-A

