

2007-006084

Klamath County, Oregon

RE: Trust Deed from

Tracy Amaral,
Grantor



00019249200700060840030036

04/02/2007 03:18:54 PM

Fee: \$31.00

To:

Steve Schaffer,
Beneficiary

After Recording Return to:

Steve Schaffer
c/o Barry P. Caplan
Sussman Shank LLP
1000 SW Broadway, Suite 1400
Portland, OR 97205

1st 1008131

NOTICE OF DEFAULT AND ELECTION TO SELL

Reference is made to that certain trust deed (the "Trust Deed") made by Tracy Amaral, as grantor, to First American Title Insurance Company of Oregon, as trustee, in favor of Steve Schaffer, as beneficiary, dated September 12, 2006, recorded on September 25, 2006, in the Records of Klamath County, Oregon, as Auditor's No. 2006-019199, covering the following described real property situated in the above-mentioned county and state, to-wit:

Lot 2, Block 2, SHASTA VIEW TRACTS, according to the official plat thereof on the file in the office of the County Clerk of Klamath County, Oregon

(the "Property").

Barry P. Caplan was appointed successor trustee effective March 23, 2007.

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, 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

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provisions therein which authorize sale in the event of default of such provision. The default for which foreclosure is made is grantor's default of the first position trust deed on the Property in favor of Ameriquest Mortgage Company, recorded April 19, 2004, in the Records of Klamath County, Oregon, in Volume M04, Page 22921 (the Ameriquest Trust Deed"). After receiving a Notice of Default and Election to Sell and a Trustee's Notice of Sale, the beneficiary cured the default under the Ameriquest Trust Deed pursuant to the terms of the Trust Deed. The grantor is in default of the Trust Deed for failure to reimburse the beneficiary for the following amounts, which were payable upon demand:

Payment by beneficiary to cure default under Ameriquest Trust Deed	\$9,654.94
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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, effective March 23, 2007

Principal balance	\$42,685.00
Interest (12% from 9/12/06 to 3/23/07)	2,693.76
Payment by beneficiary to cure default under Ameriquest Trust Deed	<u>9,654.94</u>
TOTAL	\$55,033.70

Notice hereby is given that the beneficiary and successor 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 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 compensation of the successor trustee as provided by law, and the reasonable fees of successor trustee's attorneys.

The sale will be held at the hour of 11:00 a.m. in accord with the standard of time established by ORS 187.110 on August 31, 2007, at the following place: the 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 successor 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 successor 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

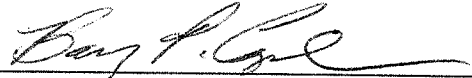
Nature of Right, Lien or Interest

None

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.

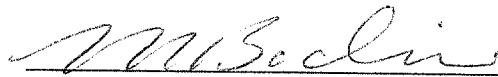
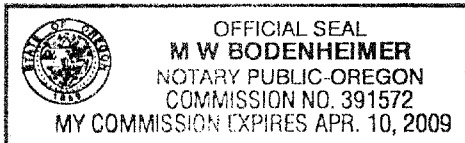
DATED March 29, 2007



Barry P. Caplan, Successor Trustee
Sussman Shank LLP
1000 SW Broadway, Suite 1400
Portland, OR 97205
503.227.1111

STATE OF OREGON)
) ss.
County of Multnomah)

This instrument was acknowledged before me on March 29, 2007 by Barry P. Caplan.



Notary Public for Oregon
My Commission Expires: April 10, 2009

THIS NOTICE IS FROM A DEBT COLLECTOR AND IS AN ATTEMPT TO COLLECT A DEBT. ANY INFORMATION OBTAINED WILL BE USED FOR THAT PURPOSE.

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