

2007-009435

Klamath County, Oregon



05/24/2007 03:17:03 PM

Fee: \$26.00

AFTER RECORDING RETURN TO:

Shapiro & Sutherland, LLC

5501 N.E. 109th Court, Suite N

Vancouver, WA 98662

07-19141

ATE: 64842

## NOTICE OF DEFAULT AND ELECTION TO SELL

A default has occurred under the terms of a trust deed made by Shara Payne Sweat, a married woman, as grantor to Amerititle, as trustee, in favor of National Funding Service, Inc., as beneficiary, dated August 23, 1999, recorded August 27, 1999, in the mortgage records of Klamath County, Oregon, in Book M99, at Page 34655, beneficial interest having been assigned to PHH Mortgage Corporation, fka Cendant Mortgage Corporation, as covering the following described real property:

Lot 19, Block 12 of Tract No. 1220 - Fourth Addition to The Meadows, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

**COMMONLY KNOWN AS:** 5103 Villa 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 \$1,262.21, from February 1, 2007, 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:

\$108,916.45, together with interest thereon at the rate of 8.375% per annum from January 1, 2007, 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

#26-A

