

NOTICE OF DEFAULT
AND ELECTION TO SELL

RE: Trust Deed from LAURA PENKAVA
Grantor

To FIRST AMERICAN TITLE INSURANCE
COMPANY Successor Trustee

After recording return to(name, address, zip):
Executive Trustee Services, LLC
15455 S.F. Mission Blvd., #208
Mission Hills, California 91345

(818) 837-2300

TS No: OR-115942-C

2007-015817

Klamath County, Oregon



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09/07/2007 03:14:37 PM

Fee: \$31.00

SPACE RESERVED
FOR
RECORDER'S USE

Loan No: 7421713850

Reference is made to that certain trust deed made by LAURA PENKAVA as grantor, to ASPEN TITLE & ESCROW, as trustee in favor of HOMECOMINGS FINANCIAL NETWORK, INC., as beneficiary, dated 8/16/2004, recorded 8/19/2004, in the Records of Klamath County, Oregon, in book M04 at page 54817, and/or as fee/file/instrument/microfilm/reception No. (indicate which), covering the following described real property situated in the above-mentioned county and state, to wit:

APN: R443112; R-3809-034BC-000
SEE ATTACHED EXHIBIT "A"

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

Delinquent Payments

FROM	THRU	NO. PMT	RATE	AMOUNT	TOTAL
6/1/2007	9/4/2007	4	7.375	\$947.38	\$3,789.52
Total Late Charges:					\$122.25
Beneficiary Advances					\$42.50
Miscellaneous					

\$3,954.27

TOTAL FORECLOSURE COST: \$2,252.74

TOTAL REQUIRED TO REINSTATE: \$6,207.01

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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, to- wit:

Unpaid principal balance of \$114,651.22; plus accrued interest plus impounds and / or advances which became due on 6/1/2007 plus late charges, and all subsequent installments of principal, interest, balloon payments, plus impounds and/or advances and late charges that become payable.

Notice hereby is given that the beneficiary and trustee, by reason of 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 **10:00 AM**, in accord with the standard of time established by ORS 187.110 on **1/23/2008**, at the following place: **On the front steps of the Circuit Court, 316 Main St, in the City of Klamath Falls, County of Klamath, Oregon**

County of Klamath, State of Oregon, which is the hour, date and place last set for 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

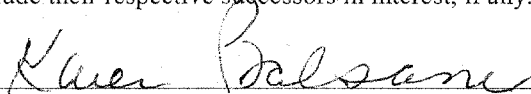
LAURA PENKAVA

5242 DOBROT WAY
CENTRAL POINT, OR 97502-1600

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 this 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 9/4/2007

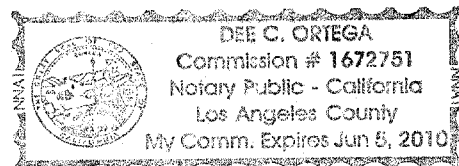

FIRST AMERICAN TITLE INSURANCE COMPANY
Successor Trustee

State of California) ss.
County of Los Angeles)

On 9/4/2007 before me, Dee C. Ortega Notary Public, personally appeared Karen Balsano personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Signature  (Seal)
Dee C. Ortega



OR-115942-C

Property Address: 787 SOUTH ALAMEDA AVENUE, KLAMATH FALLS, OREGON 97603

EXHIBIT "A"

LEGAL DESCRIPTION

A.P.N. #: R-3809-034BC-02500-000

A parcel of land located in Section 34, Township 38 South, Range 9 East of the Willamette Meridian, in Tract 39B of ENTERPRISE TRACT, described as follows:

BEGINNING at a point located 402.6 feet North, 481.7 feet North 89° 44' West and 125 feet North 21° 10' West of Southeast corner of Tract 39A of ENTERPRISE TRACTS, said point of beginning being the Northwestern corner of a parcel of land described in a deed recorded in Deed Volume 317 at page 483, Records of Klamath County, Oregon; Thence continuing North 21° 10' West 100 feet to a point; thence North 68° 50' East 97.9 feet, more or less, to the Westerly right-of-way line of the proposed State Highway; thence South 40° East 105.60 feet along the Westerly right-of-way line of said propose highway; thence South 68° 50' West along the Northerly line of the parcel described in Deed recorded in Volume 317 at page 483, Records of Klamath County, Oregon, 131.6 feet, more or less, to the point of beginning.

A.P.N. # : R-3809-034BC-02500-000