

AFTER RECORDING RETURN TO:

JOHN R. HANSON
ATTORNEY AT LAW
800 WEST 8TH STREET
MEDFORD OR 97501

2007-016070

Klamath County, Oregon



00031207200700160700030038

09/12/2007 03:39:09 PM

Fee: \$31.00

ATE: 65231

NOTICE OF DEFAULT AND ELECTION TO SELL

Reference is made to that certain Trust Deed made, executed and delivered by **TRACI L. BRADLEY**, as the **GRANTOR**; **LAWYERS TITLE INSURANCE CORPORATION**, a Virginia Corporation, as the **TRUSTEE**; and **AZELINE WITT**, as the **BENEFICIARY**. The Trust Deed is dated February 9, 2006, and was recorded on February 14, 2006, as Document No. M06-02847 in the Official Records of Klamath County, Oregon.

The Trust Deed was given to secure payment of a Promissory Note in the sum of twenty-three thousand dollars (\$23,000.00).

The Trust Deed covers the following described real property located in Klamath County, State of Oregon:

LOT 15 AND 16 IN BLOCK 1, LENNOX ADDITION, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON

The Note and Trust Deed are delinquent. The default for which foreclosure is made is Grantor's failure to pay the following:

1. Failure to pay the monthly installment for the month of December 2006 and all subsequent months.
2. Failure to pay late fees beginning with the month of December 2006 and all subsequent months.
3. Failure to furnish proof that the real property is insured and to maintain real property insurance.

By reason of Grantor's defaults, the Beneficiary has declared all sums owing on the obligation secured by the Trust Deed immediately due and collectible, said sums being the following:

The sum of twenty-three thousand dollars (\$23,000.00) , with interest thereon at the rate of fourteen percent (14%) per annum from November 9, 2006, until paid, together with late fees, attorney fees, trustee fees and costs.

Notice is given that the Beneficiary and Trustee, by reason of the defaults, have elected and do elect to foreclose the Trust Deed by advertisement and sale pursuant to ORS Sections 86.705 to 86.795 and to cause to be sold at public auction to the highest bidder for cash the interest in the above-described property which the Grantor had, or had the power to convey, at the time of the execution by him/her of the Trust Deed, together with any interest of the Grantor or his/her successors in interest acquired after execution of the Trust Deed, to satisfy the obligations secured by the Trust Deed and the expenses of sale, including the compensation of the Trustee, as provided by law and the reasonable fees of Trustee's attorneys.

SAID SALE WILL BE HELD AT THE HOUR OF 3:00 P.M., STANDARD TIME, as established by Section 187.110 of the Oregon Revised Statutes on FRIDAY, JANUARY 25, 2008, AT 3:00 P.M. ON THE FRONT STEPS OF THE KLAMATH COUNTY COURTHOUSE, LOCATED AT 316 MAIN STREET, KLAMATH FALLS, OREGON 97601, which is the hour, date and place fixed by the trustee for said sale.

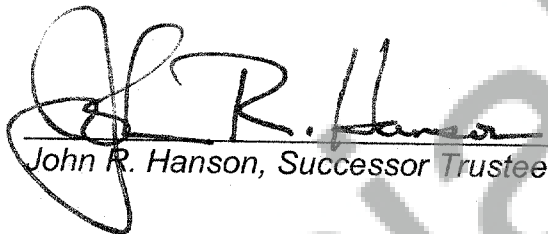
Other than as shown of record, neither the Beneficiary or the Trustee has any actual notice of any person having or claiming to have a lien upon or interest in the real property subsequent to the interest of the Trustee in the Trust Deed, or of any successor in interest to the Grantor or of any lessee or of any person in possession or occupying the property.

NOTICE IS FURTHER GIVEN that any person named in Section 86.753 of the Oregon Revised Statutes has the right, at any time prior to five (5) days before the Trustee conducts the sale, to have this foreclosure proceeding dismissed and the Trust Deed reinstated by payment to the Beneficiary of the entire amount then due, and by curing any other default complained of herein that is capable by being cured by

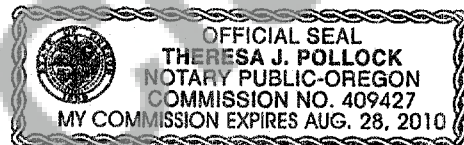
tendering the performance required under the obligation or Trust Deed, and in addition to paying said sums or tendering the performance necessary to cure the default, by paying all costs and expenses actually incurred in enforcing the obligation and Trust Deed, together with the Trustee's fees and attorney's fees, not exceeding the amounts provided by Section 86.753 of the Oregon Revised Statutes.

In construing this Notice, the masculine gender includes the feminine and the neuter, the singular includes the plural, the word "grantor" includes any successor in interest to grantor, as well as any other person owing an obligation, the performance of which is secured by said Trust Deed, and the words "trustee" and "beneficiary" include the respective successors' interest, if any.

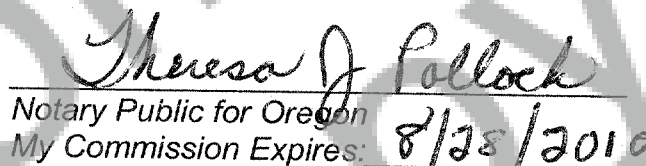
DATED this 6th day of September, 2007.


John R. Hanson, Successor Trustee

STATE OF OREGON)
)ss.
County of Jackson)



On the 6 day of September, 2007, before me personally appeared John R. Hanson, Successor Trustee, and acknowledged the foregoing instrument to be his voluntary act and deed.


Notary Public for Oregon
My Commission Expires: 8/28/2010