

MT080557

AFTER RECORDING RETURN TO:

GREENE & MARKLEY, P.C.
Attn. Debra M. Johnson
1515 SW 5th Avenue, Suite 600
Portland, OR 97201

2007-016173

Klamath County, Oregon



00031330200700161730030030

09/14/2007 11:17:25 AM

Fee: \$31.00

NOTICE OF DEFAULT AND ELECTION TO SELL

The trust deed to be foreclosed pursuant to Oregon law is referred to as follows (the "Trust Deed"):

Grantor: RANDY L. DOVEL and TERESA L. DOVEL, husband and wife
Trustee: AMERITITLE
Beneficiary: Mortgage Electronic Registration Systems, Inc., (MERS) as nominee for Action Mortgage Company
Date: June 15, 2004
Recording Date: June 18, 2004
Recording Reference: Vol. M04, Page 39416
County of Recording: Klamath

By mesne assignments of record, the beneficial interest of the Trust Deed is now held by Sterling Savings Bank.

The Trust Deed covers the following described real property in the County of Klamath and State of Oregon ("the Property"):

Lot 2 in Block 1 of MOYINA MANOR, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

The Grantor or other person owing the debt has defaulted as provided under the Trust Deed, and such default allows the Beneficiary to foreclose the Trust Deed.

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The default for which foreclosure is permitted is the Grantor's failure to pay when due the following sums:

Monthly installments of \$1,071.25 due June 1, 2007, and continuing through the installment due September 1, 2007, plus unpaid taxes with interest and penalties, if any.

By reason of the default, the Beneficiary has declared all sums owing on the obligation secured by the Trust Deed immediately due and payable as follows:

\$115,499.80 together with interest thereon at the rate of 7 percent per annum from May 1, 2007, until paid, late charges of \$119.01 as of August 15, 2007, together with Trustee's fees, attorney's fees, foreclosure costs and any sums advanced by the Beneficiary pursuant to the Trust Deed.

NOTICE

By reason of the default, the Beneficiary and the Trustee have elected to foreclose the Trust Deed by advertisement and sale pursuant to ORS 86.705 to 86.795. At public auction, the Trustee shall sell to the highest bidder for cash the interest in the Property which the 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 successors in interest acquired after the execution of the Trust Deed, to satisfy the debt secured by the Trust Deed and the expenses of the sale, including the compensation of the Trustee as provided by law, and the reasonable fees of Trustee's attorneys.

The sale will be held at the hour of 11:00 o'clock, A.M., on February 7, 2007, at the following place: Main Entrance of the Klamath County Courthouse, 316 Main Street, in the City of Klamath Falls, County of Klamath, State of Oregon.

NOTICE OF RIGHT TO CURE

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 doing all of the following:

1. Paying to the Beneficiary the entire amount then due (other than such portion of the principal as would not then be due, had no default occurred);

