

2007-019126

Klamath County, Oregon



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11/08/2007 08:31:43 AM

Fee: \$26.00

After recording, return to:
William M. Ganong
Attorney at Law
514 Walnut Avenue
Klamath Falls OR 97601

NOTICE OF DEFAULT AND ELECTION TO SELL

Pursuant to ORS 86.705-795, the undersigned Trustee and the Beneficiaries have elected to foreclose the following-described Trust Deed in the manner provided by said statute.

1. A. Grantor: Bruce Sgambati
- B. Trustee: William M. Ganong
- C. Beneficiaries: Javier R. Sanchez and Shawna L. Sanchez,
husband and wife

2. The legal description of the property covered by the subject Trust Deed is:

Lot 13 in Block 131 of Klamath Falls Forest
Estates Highway 66 Unit, Plat No. 4, according
to the official plat thereof on file in the
office of the County Clerk of Klamath County,
Oregon.

Klamath County Assessor's Map No.
R-3811-001DO-03200 R458105

The book, page number, and the date the subject Trust Deed was recorded in the Mortgage Records of Klamath County, Oregon are:

Book: 2007 Page: 012798 Date Recorded: July 19, 2007

3. The default for which the foreclosure is made is the Grantor's failure to make the monthly installment payments required by the Promissory Note in the sum of \$1,000 each, due on August 20, 2007, September 20, 2007, and October 20, 2007, and Grantor's failure to pay the late charge of \$40 for each such late payment for the months of August, September, and October 2007, as required by the terms of the Promissory Note.

4. The principal balance owing on the obligation secured by the subject Trust Deed as of October 26, 2007 is \$7,009.89, plus interest at the Note rate of 6.0% from July 17, 2007 until paid,

which as of October 26, 2007 totals \$116.38.

5. The Beneficiaries and the Trustee have elected to foreclose the above referenced Trust Deed pursuant to the provisions of Oregon Revised Statutes 86.705 to 86.795.

6. The Trustee will conduct a sale of the above described property at 10:00 a.m. on the 21st day of March 2008 at the front entrance to the office of William M. Ganong at 514 Walnut Avenue, Klamath Falls, Oregon.

7. Pursuant to ORS 86.753, the Grantor, the Grantor's successor in interest to all or any part of the above described property, any beneficiary under a subordinate Trust Deed, or any person having a subordinate lien or encumbrance of record on the property, may cure the default or defaults at any time prior to five days before the above said date of sale by paying the entire amount due at the time of cure under the terms of the obligation, other than such portion as would not then be due had no default occurred. In addition, the person affecting the cure shall pay all costs and expenses actually incurred in enforcing the obligation and Trust Deed, together with the Trustee's and attorney's fees specified in the said statute.

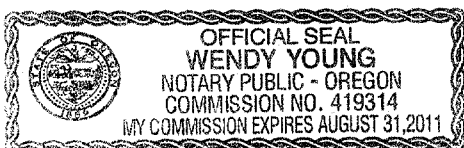
In construing this instrument, the masculine gender includes the feminine and the neuter, the singular includes the plural, the word "grantor" includes any successor in interest to the grantor as well as any other persons owing an obligation, the performance of which is secured by said Trust Deed, the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

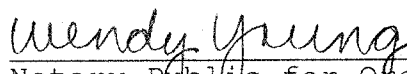
Dated this 5th day of November, 2007.


William M. Ganong, Trustee

STATE OF OREGON, County of Klamath) ss.

This instrument was acknowledged before me on November 5, 2007 by William M. Ganong.




Notary Public for Oregon
My Commission Expires: 8.31.2011