

2007-019503

Klamath County, Oregon



00035283200700195030050056

**COVER SHEET**

ORS: 205.234

11/15/2007 03:40:35 PM

Fee: \$41.00

This cover sheet has been prepared by the persons presenting the attached instrument for recording. Any errors in this cover sheet **DO NOT** affect the transaction(s) contained in the instrument itself.

After recording, return to:

First American Title  
\_\_\_\_\_  
\_\_\_\_\_

The date of the instrument attached is NOV 14, 2007.

1) NAMES(S) OF THE INSTRUMENT(S) required by ORS 205.234(a)

Foreclosure Notice  
\_\_\_\_\_

2) PARTY(IES)/GRANTOR, required by ORS 205.125(1)(b) and ORS 205.160:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

3) PARTY(IES)/GRANTEE, required by ORS 205.125(1)(b) and ORS 205.160

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

4) TRUE and ACTUAL CONSIDERATION (if any), ORS 93.030

\$ \_\_\_\_\_

5) FULL OR PARTIAL SATISFACTION ORDER or WARRANT FILED IN THE COUNTY CLERK'S LIEN RECORDS, ORS 205.121(1)(c)

\_\_\_\_\_

6) RE-RECORDED to correct: \_\_\_\_\_

Previously recorded as: \_\_\_\_\_

1st  
1127712

F-41-

Prepared by and after recording return to:  
Kleinsmith & Associates, P.C.  
6035 Erin Park Dr., Ste. 203  
Colorado Springs, CO 80918  
1-800-842-8417

This space is for recording data

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Foreclosure

Notices Of:       (1) Defaults;  
                  (2) Right To Cure;  
                  (3) Election To Sell;  
                  (4) Sale; and  
                  (5) Government Claims

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You are notified that:

All words and phrases herein which have the first letters thereof capitalized are defined on the attached Identifying Data of Mortgage or Deed of Trust, consisting of one page.

(1) Defaults. Certain Defaults Causing Foreclosure have occurred on the Mortgage, Deed of Trust or Trust Indenture Being Foreclosed.

(2) Rights. The only purposes hereof are to sell the Real Estate (and the described Mobile or Manufactured Home, if any) and to extinguish all claims thereto. This is not a demand that any person make a payment. It does inform any person claiming an interest in the Real Estate, (and the described mobile or manufactured home, if any) that he may have a Cure Right, a Redemption Right and a Judge Supervised Foreclosure Right. These rights are briefly described on the attachment hereto (Said attachment is not attached to the copies hereof which may be published). The exercise of either the Cure Right and/or the Owner's Redemption Right will nullify this sale. Any other redemption will make the person who last redeems the owner of the Real Estate.

YOU MAY LOSE YOUR PROPERTY IF YOU DO NOT TAKE IMMEDIATE ACTION.

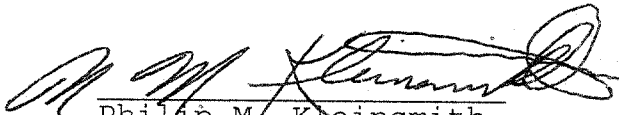
(3) Election to Sell. Because of the Defaults Causing Foreclosure, the Present Mortgagee has elected and intends to sell or cause to be sold the Real Estate (and the described Mobile or Manufactured House, if any). The effect of such a sale will be to deprive all persons who claim an interest in the Real Estate (and the described Mobile or Manufactured House, if any) of any right thereto, except as otherwise provided by law.

(4) Sale. The Real Estate (and the described Mobile or Manufactured Home; if any) will be sold for cash or certified funds of the United States of America at public auction without warranties or guarantees at:

Date of Sale: April 3, 2008  
Time of Sale: 10:00 a.m.

Place of Sale: 2nd Floor Lobby of the  
Klamath County Courthouse  
316 Main Street, Klamath Falls, OR

(5) Government Claims. To the copies of these Notices, except those that are published, there are attached copies of the written recorded claim of any governmental agency against the Real Estate (and the described Mobile or Manufactured Home; if any). These notices have been given in a timely and legally correct manner and are the notices which the law requires to be mailed to any such government agency to terminate their rights to same, subject to the Cure Rights, Redemption Rights and Judicially Supervised Foreclosure Right stated on the attachment hereto.

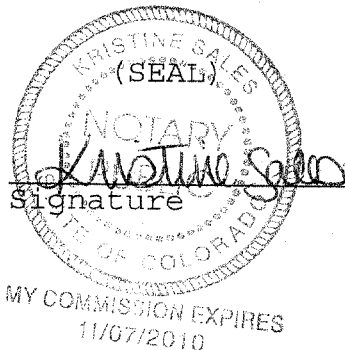
  
Philip M. Kleinsmith  
OR Attorney #89399

Attorney for Present Mortgagee(s)  
and/or Substitute Trustee  
6035 Erin Park Dr., #203  
Colorado Springs, CO 80918  
1-800-842-8417

State of Colorado)  
County of El Paso)

On November 14, 2007, before me, personally appeared Philip M. Kleinsmith, as said attorney and/or Substitute Trustee, personally known to me and/or proven to be said person whose name is subscribed to this Foreclosure Notices of: (1) Defaults; (2) Rights; (3) Election to Sell; (4) Sale, and; (5) Government Claims consisting of five or more pages in total: two pages of Notices of: (1) Defaults; (2) Rights; (3) Election to Sell; (4) Sale, and; (5) Government Claims, one page of Identifying Data of Mortgage or Deed of Trust; one page of List of Addressee(s); one page of Cure Rights, Redemption Rights and Judicially Supervised Foreclosure Right, and; any Governmental Claims. That person acknowledged to me that said person executed the same in said person's authorized capacity and that by said person's signature on said instrument, the person or entity on behalf of which the person acted, executed said instrument. Witness my hand and official seal. My Commission Expires: 11/7/2010.

Address of Notary:  
6035 Erin Park Dr., #203  
Colorado Springs, CO 80918  
Typed Name: Kristine Sales



## Identifying Data of Debt, the Collateral and Collateral Instrument

The Debt:

Dated.....:11/2/1994 Original Principal Balance....:\$35,000.00  
Original Borrower(s):Gordon W. Russell  
Present Borrower(s): Gordon W. Russell  
Original Creditor(s):Alfred L. Edgar  
Present Creditor(s): Associates First Capital Mortgage Corporation

Defaults Causing Foreclosure: Non-Payment of Periodic Payments since:4/7/2007

Present Principal Balance	Daily Interest
(i.e. as of 4/7/2007)\$32,604.39	after same date.....\$ 9.96
	Estimated Total Costs...\$1,800.00

Attorney Fees for Completed Default Foreclosure.....	\$675.00	Present Value of of Collateral.....	\$ Unknown
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The Collateral:

Real Estate (Mortgaged Property or Trust Property or Property):

Assessor's Tax Parcel # :R-3507-003AA-01900

Common Description..... :410 E Maple Street  
Chiloquin, OR 97624

Legal Description..... :LOT 3, BLOCK 3, CHILOQUIN DRIVE ADDITION TO THE CITY OF  
CHILOQUIN, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE  
COUNTY CLERK OF KLAMATH COUNTY, OREGON.

Collateral Instrument (Mortgage, Deed of Trust, or Trust Indenture or Security Agreement Being Foreclosed Per Real Estate Records of County Where Real Estate is Located or other records where Collateral Instrument filed):

Dated.....:11/2/1994                      Date Recorded or Filed.....:11/7/1994

Recording  
Data.....:Volume M94, Page 34410      Original Principal Balance: \$(see above)

Original Trustee:Mountain Title Co  
Original Mortgagee(s), Beneficiary(ies)  
or Secured Party(ies):Alfred L. Edgar

Original Borrower(s), Mortgagor(s), Grantor(s) or Trustor(s): Gordon W. Russell	Present Mortgagee(s), Beneficiary(ies) or Secured Party(ies): Associates First Capital Mortgage Corporation
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Present Borrower(s), Mortgagor(s)	Present Owner(s) of Collateral
Trustor(s) Names & Address(es)	Names and Address(es)
Gordon W. Russell	Gordon W. Russell
410 E Maple Street	410 E Maple Street
Chiloquin, OR 97624	Chiloquin, OR 97624

### 1. Oregon's Cure Rights

Any Defaults Causing Foreclosure may be cured before the foreclosure sale by anyone claiming an interest in the Real Estate, i.e. performing any acts or paying whatever monies are necessary to negate said defaults, other than principal which would not be due had no default occurred, plus attorneys fees and costs (Law of Equity and/or the following statutes: OR ST 860-745 and 753).

### 2. Oregon's Redemption Rights

#### (A) Redemption

Redemption is the right to pay-off the debt before said sale and, sometimes, the right to pay the successful foreclosure bid for a specified time after sale.

#### (B) Owner's Redemption Period

Owners and liable parties may redeem only before sale (OR ST 86.770).

#### (C) Inferior Lienholder's Redemption Period

Inferior lienholders may only redeem before sale (ibid.).

#### (D) State's Redemption Period

The State's redemption right is the same as any other inferior lienholder's (See (C)).

#### (E) IRS Redemption Period

The IRS may redeem during the 120 days after sale (26 USC 7425).

### 3. Oregon's Judicially Supervised Foreclosure Right

Statutorily, this state does not grant such a right, although access to the courts is a constitutional right.