



12/31/2007 03:39:36 PM

Fee: \$21.00

NOTICE OF DEFAULT AND ELECTION TO SELL

Reference is made to that certain trust deed made by Jeffrey O. Culley, as grantor, to Umpqua Title & Escrow Services, as trustee, in favor of Charles B. Becherer and Mary A. Becherer, as beneficiary, dated March 31, 1998, recorded April 6, 1998, in the Microfilm Records of Klamath County, Oregon, in Book M98, at page 11153, covering the following described real property situated in the above-mentioned county and state, to-wit:

Lot 16 SUMMERS HEIGHTS, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.
Commonly known as: 5333 Hilldale, Klamath Falls, OR 97603

An appointment of Daniel W. Seitz as successor trustee was recorded November 13, 2006 in the Records of Klamath County, Oregon, as Recorder's No. 2006-022658.

The undersigned hereby certifies that no assignments of the trust deed by the trustee or by the beneficiary and no appointment 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 default of such provision. The default for which foreclosure is made is grantor's failure to pay when due the following sums: monthly installments of \$619.64 due January 6, 2007, and thereafter; failure to pay insurance on the improvements on the property; and failure to pay taxes for the 2007-2008 tax year.

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: principal balance of \$28,951.86, together with interest thereon at the rate of 13% per annum from June 4, 2007.

Notice hereby is given that the beneficiary and trustee, by reason of the 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 a.m. in accord with the standard of time established by ORS 187.110 on **May 16, 2008**, at the following place: inside the first floor lobby of the Klamath County Courthouse, 316 Main Street, in the City of Klamath Falls, County of Klamath, State of Oregon, which is the hour, date and place last set for the 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
None

Nature of Right, Lien or Interest

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.

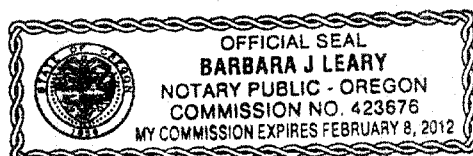
In construing this notice, the singular includes the plural, the word "grantor" includes any successor in interest to the grantor as well as any other person owing an obligation, the performance of which is secured by the trust deed, and the words "trustee" and "beneficiary" include their respective successors in interest, if any.

DATED: December 28, 2007

Daniel W. Seitz, Successor Trustee

STATE OF OREGON, County of Douglas) ss.

This instrument was acknowledged before me on the 28 day of December, 2007, by Daniel W. Seitz.



Notary Public for Oregon