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NOTICE OF DEFAULT  
AND ELECTION TO SELL

RE: Trust Deed from THOMAS L. POTTER AND  
LOIS K. POTTER, AS TENANTS BY THE  
ENTIRETY Grantor

To FIRST AMERICAN TITLE INSURANCE  
COMPANY Successor Trustee

After recording return to(name, address, zip):  
Financial Title Company  
4 Hutton Centre Ave # 100  
Santa Ana, CA 92707

2008-001255

Klamath County, Oregon



00039317200800012550040048

01/30/2008 03:01:13 PM

Fee: \$36.00

SPACE RESERVED  
FOR  
RECORDER'S USE

TS No: 08-11725-OR

Loan No: 0022902316

Reference is made to that certain trust deed made by THOMAS L. POTTER AND LOIS K. POTTER, AS TENANTS BY THE ENTIRETY as grantor, to FIRST AMERICAN TITLE INSURANCE COMPANY as successor trustee, in favor of AMERICAN HERITAGE LENDING CORPORATION, as beneficiary, dated 2/16/2007, recorded 3/5/2007, in the Records of Klamath County, Oregon, in book at page , and/or as fee/file/instrument/microfilm/reception No. 2007-003655 (indicate which), covering the following described real property situated in the above-mentioned county and state, to wit:  
APN: R440730

SEE ATTACHED LEGAL DESCRIPTION

The undersigned hereby certifies that no assignments of the trust deed by the trustee or by the beneficiary and no appointments 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 such provision. The default for which foreclosure is made is grantor's failure to pay when due the following sums:  
Principal Balance: \$491,791.19

Delinquent Payments

FROM	THRU	NO. PMT	RATE	AMOUNT	TOTAL
10/1/2007	1/28/2008	4	6.8	\$2,992.30	\$11,969.20

Total Late Charges:  
Beneficiary Advances

\$598.48

\$12,567.68

TOTAL FORECLOSURE COST:  
TOTAL REQUIRED TO REINSTATE:

\$2,750.00  
\$15,317.68

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F36

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:

FAILURE TO PAY INSTALLMENTS OF PRINCIPAL AND / OR INTEREST PLUS IMPOUNDS AND / OR ADVANCES WHICH BECAME DUE PURSUANT TO THE TERMS OF THE NOTE AND/OR DEED OF TRUST PLUS LATE CHARGES, AND ALL SUBSEQUENT INSTALLMENTS OF PRINCIPAL, INTEREST, BALLOON PAYMENTS, PLUS IMPOUNDS AND/OR ADVANCES AND LATE CHARGES THAT BECOME PAYABLE PURSUANT TO THE NOTE AND/OR THE DEED OF TRUST.

Notice hereby is given that the beneficiary and trustee, by reason of 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 AM**, in accord with the standard of time established by ORS 187.110 on **6/6/2008**, at the following place: **AT THE MAIN ENTRANCE TO THE COUNTY COURTHOUSE, 316 MAIN STREET, KLAMATH FALLS, OR**

County of Klamath, State of Oregon, which is the hour, date and place last set for 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

Nature of Right, Lien or Interest

**LOIS POTTER AND THOMAS POTTER**

1515 OLD FORT ROAD  
KLAMATH FALLS, OR 97601

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. FOR FURTHER INFORMATION CONTACT: FINANCIAL TITLE COMPANY, 4 HUTTON CENTRE # 100 SANTA ANA CA 92707 Phone: 714-668-8420

In construing this notice, the singular includes the plural, the word "grantor" includes any successor in interest to this 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 January 28, 2008

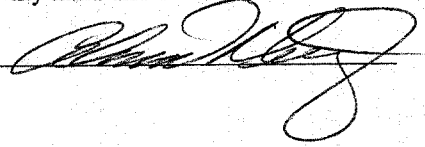
  
FIRST AMERICAN TITLE INSURANCE COMPANY, BY  
FINANCIAL TITLE COMPANY, ITS AGENT

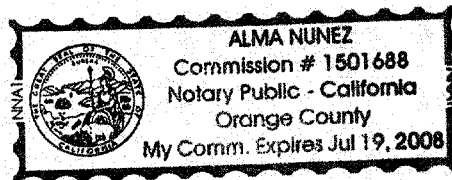
State of: CALIFORNIA  
County of: ORANGE

On 1/28/2008 before me, ALMA NUNEZ, the undersigned, a Notary Public in and for said State, personally appeared SHENA LARUE, who proved to me on the basis of satisfactory evidence to be the person(s) whose name (s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by hi/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct

WITNESS my hand and official seal.

Signature 



05262

APN:

Statutory Warranty Deed  
- continued

File No.: 7021-309821 (ca)  
Date: 01/12/2004

**EXHIBIT A**

**LEGAL DESCRIPTION:**

A part of the SE 1/4 of the SW 1/4 of Section 22, Township 38 South, Range 9 East of the Willamette Meridian, in the County of Klamath, State of Oregon, more particularly described as follows:

Beginning at the quarter section corner common to Sections 22 and 27, Township 38 South, Range 9 East of the Willamette Meridian; thence West along said Section line 160 feet to a steel rod, which is the true point of beginning of the tract herein described; thence North  $23^{\circ}55'$  West 359.06 feet to a steel rod on the South boundary of the Old Fort Road; thence South  $80^{\circ}30'$  West 713 feet, more or less, to a steel rod on the angle corner on the South boundary of the Old Fort Road; thence South  $43^{\circ}$  West to the Section line between Sections 22 and 27, Township 38 South, Range 9 East of the Willamette Meridian; thence East along said Section line to the point of beginning.