

MT 81748

2008-003535  
Klamath County, Oregon

After recording return to:

Michael R. Silvey, Esq.  
Successor Trustee  
Foster Pepper LLP  
601 SW Second Ave., Suite 1800  
Portland, OR 97204-3171



03/20/2008 10:48:09 AM

Fee: \$31.00

**NOTICE OF DEFAULT AND ELECTION TO SELL**

Reference is made to that certain trust deed made by **HARDIP SINGH SANDHU dba Ray's Market**, as Grantor, to **AMERITITLE**, as Trustee, in favor of **BLX CAPITAL, LLC**, as Beneficiary, dated June 25, 2007, recorded June 27, 2007, in the microfilm records of Klamath County, Oregon, in Volume 2007, page 011554 ("Trust Deed"). BLX Capital LLC is now known as CIENA Capital Funding, LLC. The Trust Deed covers the following described real property situated in the above county and state, to-wit:

Parcel 1:  
Lot 3 in Block 3 of STEWART ADDITION, according to the official plat thereof on file in the Office of the County Clerk of Klamath County, Oregon.

Parcel 2:  
Lots 4 and 5 in Block 3 STEWART ADDITION, according to the official plat thereof on file in The office of the County Clerk of Klamath County, Oregon.

The real property is more commonly known as 4237 Greensprings Drive, Klamath Falls, OR 97601.

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 mortgage records of the county or counties in which the Collateral Property is situated; further, that 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 the Grantor or other person owing an obligation, the performance of which is secured by the Trust Deed, or by their 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 relating to Loan No. BLCCC20070625S:

6 monthly payments @ \$7,530.58 (October 2007 thru March 2008)	\$45,183.12
Late charges	\$1,942.54
Payments not made within 10 days of the due date	

By reason of the default, the Beneficiary has declared all sums owing on the obligation secured by the trust deed immediately due and payable, the sums being the following, to-wit:

\$687,408.10; plus interest thereon at the rate of 8.52% from September 4, 2007, until paid; plus late charges, any additional advances, unpaid real property taxes; plus any reserve account shortage; plus attorney fees and costs incurred related to the foreclosure less any unapplied funds; plus all sums expended by beneficiary to protect its interest during the pendency of this proceeding.

Notice is hereby 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 Collateral 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 the Grantor or Grantor's successors 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 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 **10:00 A.M.**, in accord with the standard of time established by ORS 187.110 on **July 29, 2008**, at the front entrance of the Klamath County Courthouse in the City of Klamath Falls, 316 Main Street, County of Klamath, State of Oregon, which is the hour, date and place last set for the sale.

3/AMT

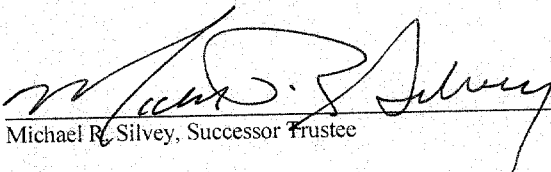
Other than as shown of record, neither the Beneficiary nor the Trustee has any actual notice of any person having or claiming to have any lien upon or interest in the Collateral Property described subsequent to the interest of the Trustee in the Trust Deed, or of any successor in interest to the Grantor of any lessee or other person in possession of or occupying the Collateral Property, except:

NAME AND LAST KNOWN ADDRESS	NATURE OF RIGHT, LIEN OR INTEREST
Hardip Singh Sandhu Dba Ray's Market 4237 Greensprings Dr. Klamath Falls, OR 97601	Grantor
Hardip Singh Sandhu 420 Alamo Weed, CA 96094-9374	
Jaswinder K. Shergill 16451 Tee Pl. Weed, CA 96094-9374	Guarantor
EDF Resource Capital, Inc. c/o Corporation Service Company, Registered Agent 285 Liberty St., NE Salem OR 97301	Trust Deed
U. S. Small Business Administration Fresno Commercial Loan Service Center 2719 North Air Fresno Drive, Suite 107 Fresno, CA 93727-1547	Beneficial Interest, Trust Deed
State of Oregon Employment Department c/o Hardy Myers Attorney General State of Oregon Department of Justice 1162 Court Street, NE Salem, OR 97301	Tax Warrant Nos. 99713 and 98965
Stewart Property Management Services, Inc. c/o William P. Brandsness, Registered Agent 411 Pine St. Klamath Falls, OR 97601	Judgment Lien
Klamath County Tobacco and Candy, Inc. c/o Richard Mauro, Registered Agent 2508 Lindley Way Klamath Falls, OR 97601	Pending Litigation
Occupants	Right of Tenancy

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 above 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's fees not exceeding the amounts provided by ORS 86.753.

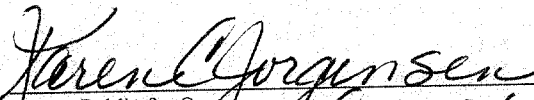
In construing this notice, the singular includes the plural, the word "Grantor" includes any successor in interest to the Grantor as well as any other person owing an obligation, the performance of which is secured by the trust Deed, and the words "Trustee" and "Beneficiary" include their respective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

DATED: March 19, 2008.

  
Michael R. Silvey, Successor Trustee

STATE OF OREGON                                 )  
  ) ss.  
County of Multnomah                                 )

This instrument was acknowledged before me on the 19<sup>th</sup> day of March, 2008, by Michael R. Silvey, Successor Trustee.

  
Notary Public for Oregon  
My Commission Expires: Aug. 31, 2008

PLEASE CONTACT LILLIAN ERWIN, PARALEGAL, AT 503/221-5377 WITH ANY QUESTIONS CONCERNING THIS FORECLOSURE.

