

2008-005657

Klamath County, Oregon

NOTICE OF DEFAULT AND ELECTION TO SELL



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04/18/2008 08:59:22 AM

Fee: \$36.00

RE: Trust Deed from Skyridge Estates III.,
a Nevada Limited Liability Company, Grantor
To John J. Achura and Norma J. Achura,
Trustees, et al, Beneficiary

AFTER RECORDING RETURN TO:
Scott D. MacArthur, P.C.
635 Main Street
Klamath Falls, OR 97601

Returned @ Counter

NOTICE OF DEFAULT AND ELECTION TO SELL

KNOW ALL MEN BY THESE PRESENTS, that SKYRIDGE ESTATES III., A NEVADA LIMITED LIABILITY COMPANY, is the grantor, and AMERITITLE, INC., is the trustee, and JOHN J. ACHURA and NORMA J. ACHURA, Trustees of the Achura Family Trust dated March 12, 1992 as to an undivided 6.15% Interest; CALVIN R. MOFFITT and CRAIG L. SCHANK, Trustees of The Moffitt and Schank LTD Profit Sharing Plan dated January 1, 1985 as to an undivided 5.13% Interest; ANITA A. YORK, a single woman as to an undivided 6.15% Interest; MARIE J. DUNCAN, a single woman as to an undivided 4.10% Interest; WILLIAM McCUSKEY and IRENE McCUSKEY, husband and wife as to an undivided 12.82% Interest; LOUIE I. VENTURACCI, as to an undivided 10.25% Interest; MARGARET LOUISE PRIVETT, as to an undivided 5.13% Interest; RALPH E. NUTI and MARY E. NUTI, Trustees of the Ralph E. Nuti and Mary E. Nuti Trust dated May 29, 1975 as to an undivided 2.57% Interest; JAMES MUNSON and ALICE MUNSON, husband and wife, or the survivor thereof as to an undivided 5.13% Interest; YERINGTON ROTARY SCHOLARSHIP FUND, as to an undivided 5.13% Interest; BRIAN L. BELANGER and MARIANN F. BELANGER, Co-Trustees of The Brian and Mariann Belanger Family Trust under Declaration of Trust dated March 26, 1992 as to an undivided 5.13% Interest; AMILIO BELL and CARMEN BELL, Trustees of The Bell Family Trust dated April 17, 1985; as to an undivided 5.13% Interest; BONNIE LOUISE BELL, as to an undivided 2.57% Interest; YVONNE E. DORY, Trustee of the Dory Family Trust dated October 9, 1990, as to an undivided 5.13% Interest; RENO QUILICI and GLORIA F. QUILICI, Co-Trustees of the Reno Quilici and Gloria F. Quilici Trust Agreement dated March 8, 1990 as to an undivided 5.38% Interest; HARLAN HILES, as to an undivided 5.13% Interest and GEORGE O. HENDERSON and CHERYL E. HENDERSON, Trustees of the Henderson Family Trust under agreement dated January 2, 2002 as to an undivided 8.97% Interest is the beneficiary under that certain trust deed dated February 6, 2006, and recorded on February 23, 2006, in book/reel/volume M06 at page 03400 of the Mortgage Records of Klamath County, Oregon.

PARCEL 2 of LAND PARTITION 57-96, said Land Partition being a portion of Parcel 2 of LAND PARTITION 30-93, situated in the SE1/4 SE1/4 and NE1/4 SE1/4 of Section 26, Township 38 South, Range 9 East of Willamette Meridian, Klamath County, Oregon.

EXCEPTING THEREFROM any portion thereof lying within the boundaries of Tract 1441 Sky Ridge Estates Phase 1, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

EXCEPTING THEREFROM Lots 34, 36, 40 and 43 of Tract 1482 Sky Ridge Estates Phase 2, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

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 above described real property is situate; further, that no action has been instituted to recover the debt, or any part thereof, now remaining secured by the said trust deed, or, if such action has been instituted, such action has been dismissed.

There is a default by the grantor or other person owing an obligation, the performance of which is secured by said 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:

Payments in the amount of \$16, 250.00 per month beginning August 23, 2007 through the present.

Failure to pay the 2007-2008 real property taxes in the amount of 1,196.25 or any portion thereof with interest thereon.

By reason of said default, the beneficiary has declared all sums owing on the obligation secured by said trust deed immediately due and payable, said sums being the following, to-wit: \$1,950,000.00 as of August 23, 2007, plus interest.

Notice hereby is given that the beneficiary and trustee, by reason of said default, have elected and do hereby elect to foreclose said trust deed by advertisement and sale pursuant to Oregon Revised Statutes Sections 86.705 to 86.795, and to cause to be sold at public auction to the highest bidder for cash the interest in the said described property which the grantor had, or had the power to convey, at the time of the execution by him of the trust deed, together with any interest the grantor or his successors in interest acquired after the execution of the trust deed, to satisfy the obligations secured by said 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 attorney.

Said sale will be held at the hour of 11:00 o'clock, A.M., Standard Time as established by Section 187.110 of Oregon Revised Statutes on August 22, 2008, at the following place: 635 Main Street, in the City of Klamath Falls, County of Klamath, State of Oregon, which is the hour, date and place fixed by the trustee of said sale.

Other than as shown of record, neither the said beneficiary or the said 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 the 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
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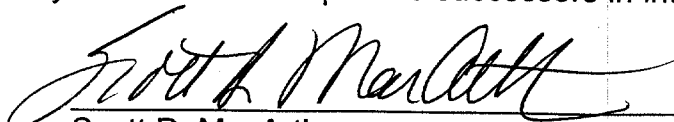
Skyridge Estates III a Nevada LLC P.O. Box 1189 Fernley, NV 89408	Default upon Trust Deed
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Kenneth R. Gearhart, Trustee Managing Member, Skyridge Estates III, LLC P.O. Box 1189 Fernley, NV 89408	Default upon Trust Deed
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Notice is further given that any person named in Section 86.753 of Oregon Revised Statutes has the right, at any time prior to five days before the trustee conducts 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 said 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 said Section 86.753 of Oregon Revised Statutes.

In construing this notice, 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 person owing an obligation, the performance of which is secured by said trust deed, and the words "trustee" and "beneficiary" include their respective successors in interest, if any.

DATED: April ^{7th}17, 2008.

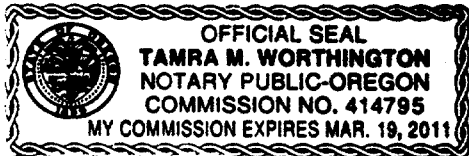


Scott D. MacArthur
Successor Trustee

STATE OF OREGON, County of Klamath) ss.

The foregoing instrument was acknowledged before me this 17th day of April, 2008, by Scott D. MacArthur.

(SEAL)



Before me: Tamra M. Worthington
Notary Public for Oregon
My Commission Expires: March 19 2011