

2008-008345

Klamath County, Oregon

AFTER RECORDING RETURN TO:

GREENE & MARKLEY, P.C
Attn. Debra M. Johnson
1515 SW 5th Avenue, Suite 600
Portland, OR 97201



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06/09/2008 11:09:08 AM

Fee: \$31.00

ATE = 65626

NOTICE OF DEFAULT AND ELECTION TO SELL

The trust deed to be foreclosed pursuant to Oregon law is referred to as follows (the "Trust Deed"):

Grantor: Josh Magee and Jennifer S. Magee
Trustee: LAWYERS TITLE INSURANCE CORPORATION, a
Nebraska Corporation
Beneficiary: MORTGAGE ELECTRONIC REGISTRATION SYSTEMS,
INC.
Date: March 27, 2007
Recording Date: March 30, 2007
Recording Reference: 2007-005982
County of Recording: Klamath

Golf Savings Bank is the Beneficiary by assignment from Mortgage Electronic Registration Systems, Inc.

The Trust Deed covers the following described real property in the County of Klamath and State of Oregon ("the Property"):

Lot 23, Block 2, Tract No. 1034, LAKEWOODS SUBDIVISION UNIT
NO. 1, according to the official plat thereof on file in the office of the
Clerk of Klamath County, Oregon.

CODE 008 MAP 3805-005B0 T: 03200 KEY #71549

The Grantor or other person owing the debt has defaulted as provided under the Trust Deed, and such default allows the Beneficiary to foreclose the Trust Deed.

The default for which foreclosure is permitted is the Grantor's failure to pay when due the following sums:

Monthly interest only payments due December 1, 2007, through June 1, 2008, totaling \$21,343.23, and late charges in the amount of 5% of each payment not paid within 15 days of its due date totaling \$881.83 through May 9, 2008.

By reason of the default, the Beneficiary has declared all sums owing on the obligation secured by the Trust Deed immediately due and payable as follows:

\$550,000.00 together with interest thereon at the rate of 7.375 percent per annum from November 1, 2007 until paid, late charges of \$811.83 as of May 9, 2008, a loan fee of \$125.00, and a Non-Modification Fee of \$11,000.00, together with Trustee's fees, attorney's fees, foreclosure costs and any sums advanced by the Beneficiary pursuant to the Trust Deed.

NOTICE

By reason of the default, the Beneficiary and the Trustee have elected to foreclose the Trust Deed by advertisement and sale pursuant to ORS 86.705 to 86.795. At public auction, the Trustee shall sell to the highest bidder for cash the interest in the 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 Grantor or Grantor's successors in interest acquired after the execution of the Trust Deed, to satisfy the debt 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 11:00 o'clock, A.M., on October 17, 2008, at the following place: the Main Entrance of the Klamath County Courthouse, 316 Main Street, in the City of Klamath Falls, County of Klamath, State of Oregon.

NOTICE OF RIGHT TO CURE

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 doing all of the following:

1. Paying to the Beneficiary the entire amount then due (other than such portion of the principal as would not then be due, had no default occurred);

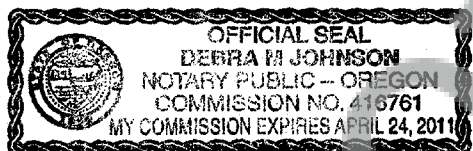
3. Paying all costs and expenses actually incurred in enforcing the debt and Trust Deed, together with Trustee's and attorney's fees not exceeding the amounts provided by ORS 86.753.

DATED: June 4, 2008

Gary L. Blacklidge
Successor Trustee
1515 SW 5th Ave., Suite 600
Portland, OR 97201
Telephone: (503) 295-2668

STATE OF OREGON)
) ss.
County of Multnomah)

This instrument was acknowledged before me on June 4, 2008 by Gary L. Blacklidge.



NOTARY PUBLIC FOR OREGON

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