

2008-008641

Klamath County, Oregon



00047980200800086410020027

06/16/2008 09:54:18 AM

Fee: \$26.00

After recording, return to:

William M. Ganong  
Attorney at Law  
514 Walnut Avenue  
Klamath Falls OR 97601

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### NOTICE OF DEFAULT AND ELECTION TO SELL

Pursuant to ORS 86.705-795, the undersigned Trustee and the Beneficiaries have elected to foreclose the following described Trust Deed in the manner provided by said statute.

1.   A.   Grantors: Nicolas Mendez Moreno, also known as  
          Nicolas Moreno Mendez, and Hilda Arellano Rodriguez
- B.   Successor Trustee:       William M. Ganong
- C.   Beneficiaries:       Douglas E. Stout and N. Maxine Stout,  
            Trustees, or their successors in Trust under the Stout  
            Living Trust dated January 6, 1998, and any amendments  
            thereto
2.   The legal description of the property covered by the subject Trust  
Deed is more particularly described as follows:

Lot 3 in Block 208, MILLS SECOND ADDITION TO  
THE CITY OF KLAMATH FALLS, in the County of  
Klamath, State of Oregon.

More commonly known as:       2138 Radcliffe  
                                  Klamath Falls OR 97601

Klamath County Assessor's Parcel No.  
R3809-033DC-11300-000 and Property ID# R632051

The book, page number, and the date the subject Trust Deed was  
recorded in the Mortgage Records of Klamath County, Oregon are:  
Volume M99 Page 16518 on April 30, 1999

3.   The defaults for which the foreclosure is made are: (1)  
between November 1, 2007 and June 1, 2008, Grantors should have  
made a total of 8 payments of \$375.04 each, but Grantors made  
only 3 of those payments. Therefore, Grantors are delinquent in  
making five (5) payments of \$375.04 each and five (5) late  
payment penalties of \$37.50 each, as provided by the Note; (2) to  
pay the real property taxes and assessments levied against the  
property for tax years 2005-2006 and 2006-2007 in the amount of

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\$1,218.64, plus interest; and (3) allowing a judgment in favor of the State of Oregon in Klamath County Circuit Court Case No. 0201532 CR in the sum of \$282, plus interest, to become a lien against the property.

4. The principal and interest owing on the obligation secured by the subject Trust Deed as of June 11, 2008 is the principal sum of \$22,180.09, plus interest at the rate of 10.0% per annum from March 5, 2008 until paid.

5. The Beneficiaries and the Trustee have elected to foreclose the above-referenced Trust Deed pursuant to the provisions of Oregon Revised Statutes 86.705 to 86.795.

6. The Trustee will conduct a sale of the above-described property at 10 a.m. on the 29th day of October, 2008 at the front entrance to the office of William M. Ganong, Attorney at Law, 514 Walnut Avenue, Klamath Falls, Oregon.

7. Pursuant to ORS 86.753, the Grantors, the Grantors' successor in interest to all or any part of the above described property, any beneficiary under a subordinate Trust Deed, or any person having a subordinate lien or encumbrance of record on the property, may cure the default or defaults at any time prior to five days before the above said date of sale by paying the entire amount due at the time of cure under the terms of the obligation, other than such portion as would not then be due had no default occurred. In addition, the person affecting the cure shall pay all costs and expenses actually incurred in enforcing the obligation and Trust Deed, together with the Trustee's and attorney's fees specified in the said statute.

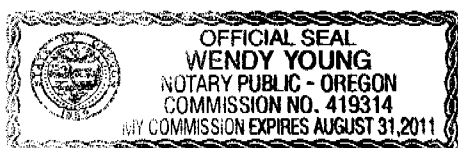
In construing this instrument, the masculine gender includes the feminine and the neuter, the singular includes the plural, the word "grantor" includes any successor in interest to the grantor as well as any other persons owing an obligation, the performance of which is secured by said Trust Deed, the words "trustee" and "beneficiary" include their respective successors in interest, if any.

Dated this 12<sup>th</sup> day of June, 2008.

  
William M. Ganong, Trustee

STATE OF OREGON, County of Klamath) ss.

This instrument was acknowledged before me on June 12, 2008 by William M. Ganong as Trustee.



  
Notary Public for Oregon  
My commission expires: 8.31.2011

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