

EC

NO PART OF ANY STEVENS-NESS FORM MAY BE REPR

# NOTICE OF DEFAULT AND ELECTION TO SELL

RE: Trust Deed from

Mark C. Cobb

P. O. Box 411

Chiloquin, OR 97624

To

Grantor

AMERITITLE, An Oregon  
Corporation, (Neal G. Buchanan  
Attorney at Law)

Successor

Trustee

After recording, return to (Name, Address, Zip):

Neal G. Buchanan

Attorney at Law

435 Oak Avenue

Klamath Falls, OR 97601

2008-011973

Klamath County, Oregon



00052097200800119730020029

08/26/2008 09:22:24 AM

Fee: \$26.00

Reference is made to that certain trust deed made by MARK C. COBB

\_\_\_\_\_, as grantor, to  
AMERITITLE, An Oregon Corporation (Neal G. Buchanan as Successor) \_\_\_\_\_ trustee,  
in favor of JUANITA G. JENNINGS AND DOROTHY J. GOLLOW \_\_\_\_\_, as beneficiary,  
dated July 12, 2000 \_\_\_\_\_, recorded on July 17, 2000 \_\_\_\_\_, in the Records of  
Klamath \_\_\_\_\_ County, Oregon, in ☐ book ☐ reel ☒ volume No. M00 \_\_\_\_\_ at page 26001 \_\_\_\_\_,  
and/or as ☐ fee ☐ file ☐ instrument ☐ microfilm ☐ reception No. \_\_\_\_\_ (indicate which), covering the following  
described real property situated in the above-mentioned county and state, to-wit:

"Lot 1, Block 11, FIRST ADDITION TO CHILOQUIN, 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 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 default of such provision. The default for which foreclosure is made is grantor's failure to pay when due the following sums:

1. Monthly payment in the sum of \$595.00 (together with applicable collection fees) due the 17th day of September, 2007 with a further and like payment due the 17th each and every month thereafter
  2. Failure to maintain and provide proof of insurance coverage to the beneficiary; and Failure to pay and provide proof of real property taxes
- 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:

1. Principal Balance: \$14,259.41 together with interest on said sum at the rate of 10% per annum from September 20, 2007 until paid
2. Any cost incurred in the maintenance of insurance coverage and for the payment of real property taxes;
3. Costs of obtaining evidence of title, the other costs and expenses of the Trustee and Trustee's and Attorney's fees

(OVER)



Notice hereby is 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 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 1:00 o'clock, P.M., in accord with the standard of time established by ORS 187.110 on December 2, 2008, at the following place: 435 Oak Avenue in the City of Klamath Falls, County of Klamath, State of Oregon, which is the hour, date and place last set for the 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

**Mark C. Cobb, P. O. Box 411  
226 E. Chocktoot Street  
Chiloquin, Or 97624**

**Fee Owner, Grantor and  
Occupant**

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.

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 AUGUST 26, 2008

*Neal G. Buchanan*

Successor ☒ Trustee ☐ Beneficiary (indicate which)

STATE OF OREGON, County of Klamath ss.

This instrument was acknowledged before me on \_\_\_\_\_  
by Neal G. Buchanan, Successor Trustee

This instrument was acknowledged before me on \_\_\_\_\_  
by \_\_\_\_\_  
as \_\_\_\_\_  
of \_\_\_\_\_

*Susan Harbin*

Notary Public for Oregon

My commission expires 1-12-2016

