

2008-014236

Klamath County, Oregon



00054869200800142360020020

10/17/2008 09:13:01 AM

Fee: \$26.00

Beneficiary's Name and Address

Thomas L. Stout ATE 06/16/2
 Beth E. Stout
 310 N 5th Street
 Port Hueneme, CA 93041

Grantor's Name and Address

Allen Quinton
 Vicky L. Hoffer
 28200 Highway 140 W.
 Klamath Falls, OR 97601

Trustee's Name and Address

Bradford J. Aspell, OSB 740159
 Aspell, Della-Rose & Richard
 122 S. 5th Street
 Klamath Falls, OR 97601

After Recording Return to:

Bradford J. Aspell
 122 S. 5th Street
 Klamath Falls, OR 97601

NOTICE OF DEFAULT AND ELECTION TO SELL

Reference is hereby made to a certain trust deed issued by ALLEN QUINTON and VICKY L. HOFFER, hereinafter "Grantors" to, ASPEN TITLE & ESCROW, INC. as trustee, which duties have been transferred and assigned to BRADFORD J. ASPELL, OSB 740159, Aspell, Della-Rose & Richard, 122 S. 5th St., Klamath Falls, Oregon as Successor Trustee, hereinafter "Trustee" under instrument dated the 22nd day of September, 2008 and recorded October 8, 2008 at 2008-13866, Klamath County Deed Records, in favor of THOMAS L. STOUT and BETH E. STOUT, husband and wife, hereinafter "Beneficiaries", as dated March 17, 2003, recorded April 2, 2003, in the records of Klamath County, Oregon, at Volume M03, Page 19886, which encumbers the following described real property:

**Lot 12, ODESSA SUMMER HOME SITES, according to the official plat thereof
 on file in the office of the Clerk of Klamath County, Oregon.**

The undersigned hereby certifies that beneficiaries declare grantors in default fo the promissory note as secured by the above described trust deed and elect foreclosure by advertisement and sale as provided by ORS 86.705 to 86.795, and represents:

1. The trust deed and all assignments of the trust deed by the trustee or the beneficiary and any appointment of a successor trustee are recorded in the mortgage records in the counties in which the property described is situate.
2. There is a default by the grantor or other person owning an obligation to performance which is secured by the trust the trust deed or by their successors in interest with respect to any provision in the deed which authorizes sale in the event of default of such provision.
3. No action has been instituted to recover the debt or any part of it then remaining secured by the trust deed.
4. The default for which foreclosure has been instituted is Grantor's failure to pay when due the following:
 - A.
 1. The sum of \$1,546.00 due April 2, 2008,
 2. The sum of \$1,546.00 due May 2, 2008,
 3. The sum of \$1,546.00 due June 2, 2008,
 4. The sum of \$1,546.00 due July 2, 2008,
 5. The sum of \$1,546.00 due August 2, 2008,
 6. The sum of \$1,546.00 due September 2, 2008,
 7. The sum of \$1,546.00 due October 2, 2008,
 8. All monthly installment accruing thereafter.
 - B. For the failure to pay accumulated late charges of \$350.00, plus late charge of \$50 per month beginning November 2, 2008.
 - C. For failing to pay real property taxes prior to the same being delinquent in the sum of \$2,776.39.
 - D. For the failure to provide and to reimburse fire and hazard insurance on the property in the sum of \$966.80
 - E. The cost of foreclosure report; attorney's fees; together with any other sums due or may become due under the note, or by reason of this foreclosure and any further advances made by

\$ 26 ATE

beneficiaries as allowed by the note and deed of trust.

5. By reason of the default beneficiaries declare all sums owing on the obligation secured by the trust deed immediately due and payable in the sum of \$161,158.99 together with interest at the rate of 8.25% per annum from the 9th day of April, 2008, together with late fees in the sum of \$350 plus late fees accruing subsequent to November 2, 2008 in the sum of \$50 per month plus interest at 9% per annum until paid, together with real property taxes \$2776.39 together with interest at 1.333% per annum from the 15th day of August, 2008 and such further real property taxes together with interest as it may accrue, plus fire and hazard insurance in the sum of \$966.80 and such future insurance advances if applicable; the cost of foreclosure report, attorney's fees, trustee's fees, together with any other sums due or that may become due under the note or by reason of this foreclosure and any future advances made by beneficiaries allowed by the note and deed of trust.

Notice is hereby given that the beneficiary and trustee, by reason of default shall cause the trust deed to be foreclosed by advertisement and sale 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 prover 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 attorney.

The sale will be held at the hour of 10 o'clock, a.m., in accord with the standard of time established by ORS 187.110 on February 27, 2009, inside the first floor entry foyer, Klamath County Court House, 316 Main St., Klamath Falls, Oregon 97601, City of Klamath Falls, County of Klamath, State of Oregon.


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:

<u>Name and Last Known Address</u>	<u>Nature of Right, Lien or Interest</u>
Allen Quinton 28200 Highway 140 W. Klamath Falls, OR 97601	Grantor
Vicky Hoffer 28200 Highway 140 W. Klamath Falls, OR 97601	Grantor

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 of 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 of 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" included 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.

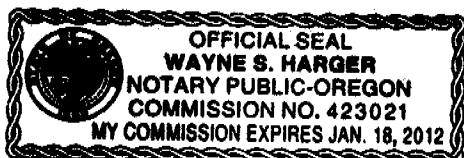
DATED this 16 day of October, 2008.

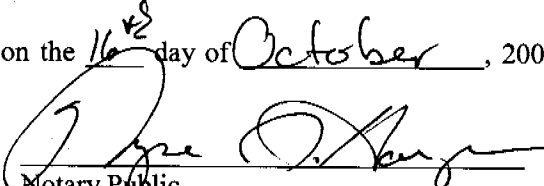


Successor Trustee
Bradford J. Aspell
Aspell, Della-Rose & Richard

STATE OF OREGON)
)ss.
County of Klamath)

This instrument was acknowledged before me on the 16th day of October, 2008, by Bradford J. Aspell, Successor Trustee.





Notary Public
My Commission expires: 01.18.12