

2008-014937

Klamath County, Oregon



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11/04/2008 03:03:02 PM

Fee: \$31.00

66236 ATE

**NOTICE OF DEFAULT
AND ELECTION TO SELL**

RE: Trust Deed from
Craig Quick

Grantor

to

Paul S. Cosgrove, Esq.

Trustee

AFTER RECORDING RETURN TO

Paul S. Cosgrove, Esq.
220 NW Skyline Blvd
Portland OR 97210

TS #66025-147

PAUL S. COSGROVE, Esq., TRUSTEE, HEREBY GIVES NOTICE OF DEFAULT AND ELECTION TO SELL:

Reference is made to that certain trust deed made by Craig Quick, as grantor, to Paul S. Cosgrove, Esq., as trustee, in favor of Budget Finance Company, as beneficiary, dated May 31, 2007, recorded June 13, 2007, in the mortgage records of Klamath County, Oregon, as Book 2007, Page 10673, covering the following described real property situated in the above-mentioned county and state, to-wit:

See attached Exhibit A.

Tax Parcels Code 018 Map 4111-00500 TL 00701 Key #872994

Tax Parcels Code 018 Map 4111-00500 TL 00702 Key #873530

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 situated, further, that 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 the grantor or other person owing an obligation, the 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:

Monthly payments due July 1 through October 1, 2008, for a total of \$6,659.00, plus late charges of \$166.46, plus corporate advances of \$30.00, plus that portion of real property taxes now due for 2007-08 (acct. R872994).

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:

As of July 1, 2008, the principal sum of \$185,642.26 plus interest; plus any sums advanced by the beneficiary or beneficiary's successor in interest for the protection of the above described property, plus attorney and trustee's fees incurred by reason of said default.

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 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 the 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.

6/31 ATE

The sale will be held at the hour of 11:00 a.m., in accord with the standard of time established by ORS 187.110 on March 11, 2009, at the following place: inside main lobby of Klamath County Courthouse, 316 Main Street, 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 the 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>
None.	

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's 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. This notice is intended to collect a debt and any information obtained will be used for that purpose.

Dated October 29, 2008.

Paul S. Cosgrove
Paul S. Cosgrove, Esq., Trustee

STATE OF OREGON, County of Multnomah) ss.

This instrument was acknowledged before me on October 31, 2008
By Paul S. Cosgrove, Esq.

Molly M Luoto
Notary Public for Oregon

My commission expires

9-21-11

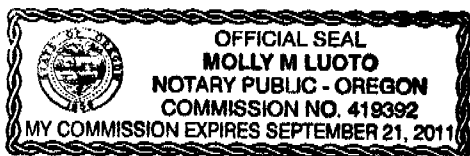


Exhibit A

A tract of land situated in the SW 1/4 of the SW 1/4 of Section 5, Township 41 South, Range 11 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at the Southwest corner of said Section 5, being the intersection of State Highway No. 39 and Malone Road and marked by 5/8" iron pin with a Tru-Line Surveying Plastic Cap in Monument Case; thence North 89° 46' 00" East along the South line of said Section 5, 241.25 feet; thence North 30.00 feet, more or less, to the Northerly right of way line of said Highway; thence continuing North 910 feet, more or less, to the Southerly right of way line of the Burlington Northern Railroad; thence Westerly along said railroad right of way line, 239 feet, more or less, to a point on the West line of said Section 5; thence South 00° 08' 07" West 941.37 feet to the point of beginning.

SAVE AND EXCEPT that portion lying within Highway No. 39.

CODE 018 MAP 4111-00500 TL 00701 KEY #872994

CODE 018 MAP 4111-00500 TL 00702 KEY #873530