

2008-016362

Klamath County, Oregon



00057382200800163620020023

RE: Trust Deed from

Smith's Custom Construction, Inc., Grantor

12/10/2008 03:30:00 PM

Fee: \$26.00

to

Aspen Title & Escrow, Trustee

ATE 66343

After recording return to:

Joseph D. McDonald

1100 SW 6th Ave, Suite 1504

Portland, OR 97204

NOTICE OF DEFAULT AND ELECTION TO SELL

Reference is made to that certain Deed of Trust made by Smith's Custom Construction, Inc., as "Trustor" (Grantor), to Aspen Title & Escrow, as "Trustee", in favor of James LaCoste, Jr. and Robert L. Thibedeau, collectively "Beneficiary", dated August 23, 2006, recorded on August 28, 2006, in the official records of Klamath County, Oregon as instrument number 2006-017184, covering the following described real property situated in the above-mentioned county and state, to-wit:

Lot 2, Block 2, RIVER PINE ESTATES, according to the official plat thereof on file in the office of the Clerk of Klamath County, State of Oregon.

The undersigned hereby certifies that no assignments of the deed of trust 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 Klamath County, Oregon. Further, no action has been instituted to recover the debt, or any part thereof, now remaining secured by the deed of trust, 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 of an obligation, performance of which is secured by said deed of trust 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 monthly installment payments due on and after May 5, 2008.

By reason of the default, the Beneficiary has declared all sums owing on the obligation secured by the deed of trust immediately due and payable, those sums being the following to-wit:

The total obligation is the unpaid principal balance of \$67,000, plus interest at the rate of 18% per year from May 5, 2006, until paid and unpaid property taxes totaling the sum of \$163.83 for the tax years 2007-2008 and 2008-2009.

ATE 66343

Notice hereby is given that the Beneficiary and Successor Trustee, by reason of the default, have elected and do hereby elect to foreclose the deed of trust 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 deed of trust, together with any interest Grantor or Grantor's successor in interest acquired after the execution of the deed of trust, to satisfy the obligations secured by the deed of trust and the expenses of the sale, including the compensation of the Successor Trustee as provided by law, and the reasonable fees of the Successor Trustee's attorneys. The Successor Trustee's name and address are: Joseph D. McDonald, 1100 SW Sixth Avenue, #1504, Portland, Oregon 97204.

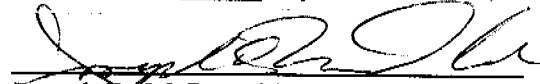
The sale will be held at the hour of 10:30 o'clock, a.m., in accordance with the standard of time established by ORS 187.110 on April 17, 2009, at the following place: front steps of the Klamath County Courthouse in the City of Klamath Falls, County of Klamath, State of Oregon, which is the hour, date and place last set for the sale.

Other than as shown of record, neither the Beneficiary nor the Successor Trustee has any actual notice of any person having or claiming to have any lien upon or interest in the real property, herein above described subsequent to the interest of the Successor Trustee in the deed of trust, or of any successor in interest to Grantor or of any lessee or other person in possession of or occupying the real property.

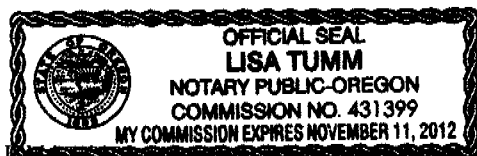
Notice is further given that any person named in ORS 86.753 has the right, at any time prior to five days before the date last set for the sale, to have this foreclosure proceeding dismissed and the deed of trust reinstated by payment to the Beneficiary of the entire amount then due (other than such 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 deed of trust, 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 deed of trust, together with Successor Trustee's fees and attorney fees not exceeding the amounts provided by ORS 86.753.


STATE OF OREGON)ss:
County of Multnomah)

DATED this 8th day of December, 2008.


Joseph D. McDonald, Successor Trustee

This instrument was acknowledged before me on December 8, 2008, by Joseph D. McDonald.




Notary Public for Oregon