

2008-016938

Klamath County, Oregon



00058054200800169380020025

12/30/2008 11:42:45 AM

Fee: \$26.00

AFTER RECORDING RETURN TO:

Michael P. Kearney, P.C.

Attorney at Law

800 Willamette Street, Suite 800

P.O. Box 1758

Eugene, OR 97440-1758

ATE 66315

NOTICE OF DEFAULT AND ELECTION TO SELL

Reference is made to that certain Trust Deed (herein the "Trust Deed") made by Jason Fisher, as Grantor, to Pacific Northwest Title of Oregon, Inc., an Oregon corporation, as Trustee, and Lee E. Rubenstein and Julie D. Rubenstein, husband and wife, as to an undivided 50/174th interest; Blazer Construction Company Inc., an Oregon corporation, as to an undivided 64/174th interest; Langton Living Trust, dated August 23rd, 2000, as to an undivided 48/174th interest; and Brooke Bryant Living Trust dated September 21st, 2002, as to an undivided 12/174th interest,, as Beneficiary, recorded January 25, 2008 in the Klamath County Deeds and Records, Book 2008, Page 1054,, covering the following described real property (herein the "real property"):

Lots 1, 2 and 3, Block 44, MALIN SUPPLEMENTAL PLAT, according to the official plat thereof on file in the office of the Clerk of Klamath County, Oregon.

CODE: 013 MAP: 4112-016DA TL: 03100 KEY:124136

The real property is located at the address commonly known as 2245 Broadway Street, Malin, Oregon 97632.

A Substitution of Trustee dated November 25, 2008 was recorded as Reception No.

2008-16937, which provides that Michael P. Kearney, Attorney at Law, was substituted as Trustee under such Trust Deed.

The Successor Trustee 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 in which the above described real property is situated; further, that no action, suit or proceeding has been instituted to recover the debt, or any part thereof, now remaining secured by the Trust Deed, or, if such action or proceeding has been instituted, such action or proceeding has been dismissed 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 their 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 of \$1,848.75, due on the first day of each month since October 1, 2008, plus late charges equal to 10% of each amount past due and continuing each month thereafter through the date of this Notice of Default and Election to Sell.

By reason of this default, the beneficiary has declared all sums owing on the obligation secured by the Trust Deed immediately due and payable, which are:

The sum of \$174,000.00 plus accrued interest at the rate of 12.75% per annum, late charges, Trustee fees, attorney fees and costs of foreclosure from August 29, 2008 to the date of payment.

Notice is hereby given that the beneficiary and Successor Trustee, by reason of this default, have elected and do hereby elect to foreclose the Trust Deed by advertisement and sale pursuant to Oregon Revised Statutes Sections

\$26 ATE

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 it 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 Successor Trustee as provided by law, and the reasonable fees of Successor Trustee's attorneys.

The sale will be held at the hour of 10:00 o'clock, a.m., Standard Time as established by Section 187.110 of Oregon Revised Statutes on May 18, 2009, at the following place: inside the front entrance of the Klamath County Courthouse, 316 Main Street, City of Klamath Falls, County of Klamath, State of Oregon, which is the hour, date and place fixed by the Trustee 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 herein 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:

Name and Last Known Address

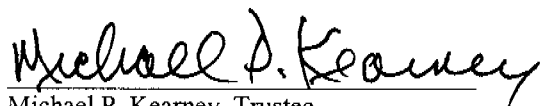
Jason Fisher
2245 Broadway
Malin, OR 97632

Acuity Lending Corporation
7100 SW Hampton St., Suite 223
Portland, OR 97223

Notice is further given that any person named in Section 86.753 of Oregon Revised Statutes has the right, at any time prior to five (5) 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 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 obligations 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 the Successor Trustee's and attorney fees not exceeding the amounts provided by Section 86.753 of Oregon Revised Statutes.

In construing this Notice, the masculine gender includes the feminine and 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 the Trust Deed, the words "Trustee" and "Beneficiary" include their respective successors in interest, if any.

DATED: December 22, 2008

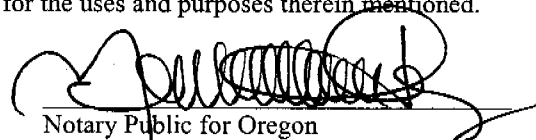


Michael P. Kearney, Trustee
Michael P. Kearney, P.C.
800 Willamette Street, Suite 800, Eugene, OR 97401

STATE OF OREGON)
 : ss.
County of Lane)

On this 22nd day of December, 2008, personally appeared before me the foregoing Michael P. Kearney, as Trustee, to me known to be the individual described in and who executed the foregoing instrument, and who acknowledged to me that he signed the same freely and voluntarily, for the uses and purposes therein mentioned.




Notary Public for Oregon