

2009-005966

Klamath County, Oregon



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04/30/2009 11:21:36 AM

Fee: \$26.00

After Recording return to:
Mark Hendershott
P.O. Box P
Sutherlin, Oregon 97479

NOTICE OF DEFAULT AND ELECTION TO SELL

Reference is made to the Trust Deed made by JEFFREY O. CULLEY, as Grantor, to AMERTITLE, as Trustee, in favor of ROY S. PHELPS and IRENE W. PHELPS, as Trustees of the Phelps Family Revocable Trust of 1999, as beneficiaries, dated May 30, 2008, recorded June 2, 2008, in the official records of Klamath County, Oregon, as Instrument or microfilm No. 2008-007987, covering the real property described as:

Lot 16, SUMMERS HEIGHTS, 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 official records of the County named above; 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 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 installments of \$491.88 due December 2, 2008, and January 2, February 2, March 2, and April 2, 2009, together with late charges of \$24.59 on each past due installment. Failure to pay real property taxes for the 2008-2009 tax year in the amount of \$1,164.09 plus interest.

By reason of this default, the Beneficiary has declared all sums owing on the obligation secured by the Trust Deed immediately due and payable, to-wit:

Principal balance of \$44,823.84 together with interest at the rate of 10.75% from December 12, 2008, and including accrued, unpaid interest to December 12, 2008, of \$155.60 plus late charges of \$24.59 on each past due installment. The sums due shall include insurance premiums, real property taxes and municipal liens of any kind advanced by beneficiaries pursuant to the terms of the trust deed.

NOTICE is hereby given that the Beneficiary and Trustee, by reason of the default, have elected and do now 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 above described property which the Grantor had, or had the power to convey, at the time of the execution of the Trust Deed, together with any interest the Grantor or Grantor's successors 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 compensation of the Trustee as provided by law and the reasonable fees of the Trustee's attorneys.

The sale will be held at the hour of 12:00 o'clock, noon, in accord with the standard of time established by ORS 187.110 on October 2 , 20009, at front entrance to Klamath County, Courthouse, in the City of Klamath Falls, County of Klamath, State of Oregon, which is the hour, date and time 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 described above 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

NATURE OF RIGHT, LIEN OR INTEREST

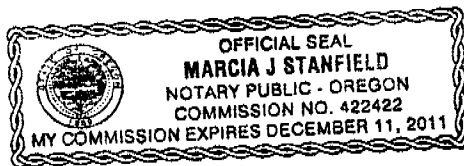
Jeffery O. Culley
5333 Hillsdale Street
Klamath Falls, Oregon 97603


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 to the Beneficiary of the entire amount then due (other than any portion of the principal which 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 these 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 successors in interest, if any.


DATED this day of April, 2009.




MARK HENDERSHOTT
Successor Trustee
P.O. Box P
Sutherlin, Oregon 97479
541) 459-9501

STATE OF OREGON)
) ss
County of Douglas)

On this 24th day of April, 2009, personally appeared the above named Mark Hendershott who acknowledged the foregoing instrument to be the voluntary act of the declarant.


Notary Public for Oregon
My Commission Expires: 12/11/11