



06/24/2009 03:23:50 PM

Fee: \$31.00

After recording, return to:

Timothy L. Jackle
Foster Denman, LLP
P.O. Box 1667
Medford, OR 97501

NOTICE OF DEFAULT AND ELECTION TO SELL

Reference is made to that certain Trust Deed made by THE AUTUMN ONE FAMILY LIMITED PARTNERSHIP, an Oregon limited partnership, as to an undivided 1/2 interest, and RANDALL D. SIMONSON, doing business as COMMERCIAL REDEVELOPMENT CO., an Oregon assumed business name, as to an undivided 1/2 interest, as Grantor, to AMERITITLE, Trustee, in favor of BANK OF THE CASCADES, Beneficiary, dated April 25, 2006, and recorded May 15, 2006, as Instrument No. M06-09745 in the Official Records of Klamath County, Oregon, covering the following described real property situated in the above-mentioned county and state, to-wit:

Parcel 2 of Land Partition 18-06 being a replat of Parcel 3 of Land Partition 34-04, situated in the NW1/4 NW1/4 of Section 10, Township 39 South, Range 9 East of the Willamette Meridian, filed August 16, 2006 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 Records of the county or counties in which the above-described real property is situated. Further, 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).

SOUTH PHOENIX ENTERPRISES, LLC, an Oregon limited liability company, is the successor in interest to BANK OF THE CASCADES and is the present beneficiary under said Trust Deed by virtue of that Assignment of Note and Trust Deed by Beneficiary, dated March 30, 2009, and recorded April 6, 2009, as Instrument No. 2009-004760 in the Official Records of Klamath County, Oregon.

There is a default by grantor or other person owing an obligation, 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:

Failure to pay principal and interest payments of \$ 505,137.00.

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:

Principal balance of \$500,000.00, plus accrued interest to June 23, 2009 in the amount of Five Thousand One Hundred Thirty-Seven Dollars (\$5,137.00); plus accrued interest on the principal balance at the rate of

31mm

three and seventy-five one-hundredths percent (3.75%) per annum after June 23, 2009 until paid; together with title expenses, costs, trustee's fees and attorney's fees incurred herein by reason of default; and any further sums advanced by the beneficiary for the protection of the above-described real property and its interest therein.

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 grantor had, or had the power 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 attorneys.

This sale will be held at the hour of 2:00 o'clock, P.M., in accord with the standard of time established by ORS 187.110 on Tuesday, November 10, 2009, at the following place:

On the outside front steps of the Klamath County Courthouse located at 305 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 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

Blackstone Properties, LLC,
an Oregon limited liability company
Irving W. Potter, Registered Agent
425 N.W. 10th Avenue, Suite 306
Portland, OR 97209

Successor in interest to Grantor

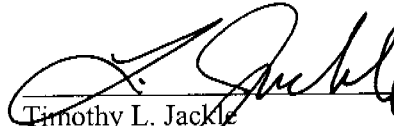
Notice is further given that any person named in ORS 86.753 has the right, at any time prior to five days before the date last set for the sale, to have this foreclosure proceeding dismissed and the trust deed reinstated by payment to the beneficiary of the entire amount then due (other than such portion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

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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.

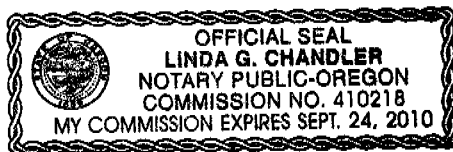
Dated: June 23, 2009

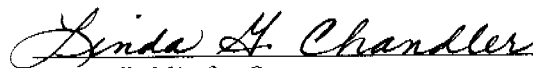


Timothy L. Jackle
Successor Trustee

STATE OF OREGON)
) ss.
County of Jackson)

This instrument was acknowledged before me on June 23, 2009, by Timothy L. Jackle.





Linda G. Chandler
Notary Public for Oregon