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NO PART OF ANY STEVENS-NESS FORM MAY BE RE

2009-009643

Klamath County, Oregon



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07/15/2009 03:44:25 PM

Fee: \$26.00

# NOTICE OF DEFAULT AND ELECTION TO SELL

RE: Trust Deed from

KARDINYA, INC.

717 Savage Creek Road

Grants Pass OR 97527

To

Grantor

FIRST AMERICAN TITLE INSURANCE CO.  
OF OREGON

NEAL G. BUCHANAN, Atty. at Law as

Successor Trustee

After recording, return to (Name, Address, Zip):

NEAL G. BUCHANAN

435 Oak Avenue

Klamath Falls OR 97601

Reference is made to that certain trust deed made by KARDINYA, INC., an Oregon Corporation

\_\_\_\_\_, as grantor, to  
FIRST AMERICAN TITLE INSURANCE CO. OF OREGON \*\*, as trustee,  
 in favor of MARK E. FARMER, Trustee of the Mark Farmer 2002 Trust, as beneficiary,  
 dated September 14, 2006, recorded on October 2, 2006, in the Records of  
Klamath County, Oregon, in ☐ book ☐ reel ☒ volume No. 2006 at page 019830,  
 and/or as ☐ fee ☐ file ☐ instrument ☐ microfilm ☐ reception No. \_\_\_\_\_ (indicate which), covering the following  
 described real property situated in the above-mentioned county and state, to-wit:

Lots 45 and 46 of Block 28 Tract No. 1113, OREGON SHORES UNIT 2, according to the  
 official plat thereof on file in the office of the County Clerk of Klamath County,  
 Oregon

**\*\*** By Appointment of Successor Trustee dated July 2, 2009, and recorded at  
 Volume 2009, Page 009588, NEAL G. BUCHANAN was appointed Successor Trustee

The undersigned hereby certifies that no assignments of the trust deed by the trustee or by the beneficiary and no appoint-  
 ments 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).

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:

1. Monthly payment of interest at the rate of 7% per annum on the principal balance of \$40,000, such monthly payments of interest being due for the month of December, 2008 and each month thereafter.
2. Failure to pay real property taxes before such taxes become past due or delinquent, and to deliver receipts of payment to the beneficiary as required by Paragraph 5 of the Trust Deed.
3. Failure to pay Oregon Shores Recreational Club, Inc., assessments when due.

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:

1. Principal in the sum of \$40,000, together with interest at the rate of 7% per annum from November 20, 2008, until paid;
2. Real property taxes due and owing;
3. Oregon Shores Recreational Club, Inc., assessments as due; and
4. All costs, fees and expenses of the Trust, including the cost of title search, costs and expenses of the Trustee, together with the Trustee and Attorney fees actually incurred.

(OVER)

