

2009-011140

Klamath County, Oregon



00071293200900111400020026

08/19/2009 11:10:56 AM

Fee: \$26.00

1st 1454653

NOTICE OF DEFAULT AND ELECTION TO SELL

Reference is made to that certain trust deed made by Dean L. Rice, as grantors, to Aspen Title & Escrow, Inc., as trustee, in favor of Navy Federal Credit Union, as beneficiary, dated 11/10/04, recorded 11/17/04, in the mortgage records of Klamath County, Oregon, as Volume M04, Page 79297, covering the following described real property situated in said county and state, to wit:

Parcel 1 of Land Partition 53-94, situated in the Southeast Quarter of the Southeast Quarter of the Southeast Quarter of Section 20, Township 40 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon.

PROPERTY ADDRESS: 12106 Overland Drive
Klamath Falls, OR 97603

There is a default by the grantor or other person owing an obligation or by their successor in interest, the performance of which is secured by said 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 grantors' failure to pay when due the following sums: monthly payments of \$1,230.73 beginning 04/01/09; plus late charges of \$42.65 each month beginning 04/16/09; plus prior accrued late charges of \$0.00; plus advances of \$798.30; together with title expense, costs, trustee's fees and attorney's fees incurred herein by reason of said default; any further sums advanced by the beneficiary for the protection of the above described real property and its interest therein; and prepayment penalties/premiums, if applicable.

By reason of said default, the beneficiary has declared all sums owing on the obligation secured by said trust deed immediately due and payable, said sums being the following, to wit: \$175,996.44 with interest thereon at the rate of 5.5 percent per annum beginning 03/01/09; plus late charges of \$42.65 each month beginning 04/16/09 until paid; plus prior accrued late charges of \$0.00; plus advances of \$798.30; together with title expense, costs, trustee's fees and attorneys fees incurred herein by reason of said default; any further sums advanced by the beneficiary for the protection of the above described real property and its interest therein; and prepayment penalties/premiums, if applicable.

Notice is hereby given that the beneficiary and trustee, by reason of said 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 the grantor had, or had the power to convey, at the time grantor executed 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 compensations of the trustee as provided by law, and reasonable fees of trustee's attorneys.

NOTICE OF DEFAULT AND ELECTION TO SELL

**RE: Trust Deed from
Rice, Dean L.
Grantor
to
Northwest Trustee Services, Inc.,
Successor Trustee**

File No. 7393.20017

**For Additional Information:
After Recording return to:
Becky Baker
Northwest Trustee Services, Inc.
P.O. Box 997
Bellevue, WA 98009-0997
(425) 586-1900**

FLV

THIS COMMUNICATION IS FROM A DEBT COLLECTOR AND IS AN ATTEMPT TO COLLECT A DEBT. ANY INFORMATION OBTAINED WILL BE USED FOR THAT PURPOSE