

After recording, return to:
William M. Ganong
Attorney at Law
514 Walnut Avenue
Klamath Falls OR 97601



00075211200900144210020027

11/10/2009 08:22:27 AM

Fee: \$42.00

NOTICE OF DEFAULT AND ELECTION TO SELL

1. The Beneficiaries have elected to foreclose the Trust Deed described below pursuant to the provisions of Oregon Revised Statutes 86.705 to 86.795 in the manner provided by said statute.

2. The Trust Deed is described as follows:

- A. Name of Grantor: Michael Luce and Lara Luce;
- B. Name of Trustee: Santiam Escrow, Inc.;
- C. Name of Successor Trustee: William M. Ganong;
- D. Names of Beneficiaries: Investors Mortgage Co., an Oregon corporation, and Francis V. Clark and Colleen B. Clark

E. The legal description of the property covered by the subject Trust Deed is:

The South 36.5 feet of the North 121.0 feet of Lots 1 and 2 in Block 12 of HOT SPRINGS ADDITION to Klamath Falls, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

Klamath County Assessor's Account No.
R-3809-029DD-02800-000 and Property ID No. 371485;

F. The book, page number, and the date the subject Trust Deed was recorded in the Mortgage Records of Klamath County, Oregon are: Book: M05 Page: 50686 Date Recorded: June 30, 2005.

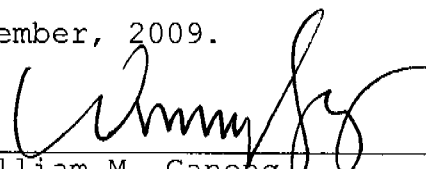
3. The defaults for which the foreclosure is made are the Grantor's failure to pay the monthly installment payments of \$635.44 each due on the 30th day of every month since April 30, 2009; and the collection escrow fee of \$5 per month since April 30, 2009.

4. As of the date of this Notice, the sums owing on the obligation secured by the Trust Deed are: the principal sum of \$67,570.33 with interest at the rate of 9 percent per annum from May 20, 2009 until paid; accruing monthly collection escrow fees in the amount of \$5 each since April 30, 2009; \$360 for the foreclosure guarantee; attorney's fees, trustee's fees, together with any other sums due or that may become due under the Note or by reason of this foreclosure and any further advances made by Beneficiaries as allowed by the Note and Trust Deed.

5. The Successor Trustee will conduct a sale of the above described property at 10 a.m. on the 6th day of April, 2010 at the front entrance to the office of William M. Ganong, 514 Walnut Avenue, Klamath Falls, Oregon.

6. Pursuant to ORS 86.753, the Grantors, the Grantors' successor in interest to all or any part of the above described property, any beneficiary under a subordinate Trust Deed, or any person having a subordinate lien or encumbrance of record on the property, may cure the default or defaults at any time prior to five days before the above said date of sale by paying the entire amount due at the time of cure under the terms of the obligation, other than such portion as would not then be due had no default occurred. In addition, the person affecting the cure shall pay all costs and expenses actually incurred in enforcing the obligation and Trust Deed, together with the Trustee's and attorney's fees specified in the said statute.


Dated this 6th day of November, 2009.



William M. Ganong
Successor Trustee

STATE OF OREGON, County of Klamath) ss.

This instrument was acknowledged before me on the 6th day of November, 2009 by William M. Ganong as Successor Trustee.



Notary Public for Oregon
My commission expires: 8.31.2011

