- Mtc87044

After recording, return to:

Jim N. Slothower Slothower & Petersen PC 205 NW Franklin Ave Bend, OR 97701 2010-002170 Klamath County, Oregon

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02/10/2010 03:22:58 PM

Fee: \$42.00

NOTICE OF DEFAULT AND ELECTION TO SELL

Reference is made to that certain Trust Deed made by **STEPHEN CATON** and **JESSICA L. CATON**, as tenants by the entirety, Grantors, to **AMERITITLE**, an Oregon Corporation, as Trustee, in favor of **PATRICK M. GISLER**, Beneficiary, dated October 19, 2005 and recorded on October 24, 2005, at Book No. M05 - Page 67230, in the Microfilm Records of Klamath County, Oregon covering the following described real property (the "Property") located in Klamath County Oregon:

Lot 23, DIAMOND MEADOWS, TRACT NO. 1384, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

The name and address of the Successor Trustee are as follows:

Jim N. Slothower 205 NW Franklin Ave. Bend, OR 97701

There is a default by the Grantors, the performance of which is secured by said Trust Deed, with respect to provisions therein which authorize sale in the event of default of such provision. The default for which the foreclosure is made is the failure to make monthly payments of \$335.00 from July 24, 2008 through January 24, 2010 totaling \$6,365.00 and the failure to pay real property taxes for 2007-2008, 2008-2009, and 2009-2010 totaling \$858.57 plus interest.

The sum owing on the obligation secured by the trust deed is \$32,656.78, plus accrued interest of \$6,139.50 through February 8, 2010 together with interest thereafter accruing at the rate of 12% per annum until paid.

By reason of said defaults the Beneficiary has declared all sums owing on the obligation that the Trust Deed secures immediately due and payable, said sums being the following, to-wit:

\$32,656.78 plus accrued interest in the amount of \$6,139.50 through February 8, 2010 together with interest thereafter accruing at the rate of 12% per annum until paid, plus all costs incurred by the Beneficiary plus Trustee and attorney fees incurred herein by reason of said default, and any sums advanced by the Beneficiary for the protection of the Property and Beneficiary's interest therein.

Notice is hereby given that by reason of the default, Beneficiary and Trustee hereby elect to foreclose the Trust Deed by advertisement and sale pursuant to ORS 86.705 to ORS 86.795, and to cause to be sold at public auction to the highest bidder for cash the interest in the Property which

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42pm+

Grantors have, or had the power to convey, at the time of the execution by Grantors of the Trust Deed, together with any interest Grantors or Grantors' 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 compensation of the Trustee as provided by law and reasonable attorney's fees.

The sale will be held on **July 19**, **2010**, at the hour of **10:00 o'clock AM** in accord with the standard of time established by ORS 187.110, at the following place: In front of the main entry to the Klamath County Courthouse, 316 Main Street, Klamath Falls, County of Klamath, State of Oregon 97601.

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 satisfied by: (1) payment of the entire amount then due, together with costs and expenses actually incurred in enforcing the terms of the obligations as well as Successor Trustee and attorney's fees as prescribed by ORS 86.75; and (2) by curing all continuing and uncured defaults as described in this Notice of Default.

In construing this notice, the singular includes the plural, the word "Grantor" includes any successor in interest to this 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.

THIS NOTICE IS SENT FOR THE PURPOSE OF COLLECTING A DEBT AND ANY INFORMATION OBTAINED WILL BE USED FOR THAT PURPOSE

DATED: February 8, 2010.

Jim N. Slothower, Successor Trustee

STATE OF OREGON)

SS.

County of Deschutes)

This instrument was acknowledged before me on February 8, 2010, by Jim N. Slothower.

Notary Public for Oregon

My commission expires: 03/17/2013

OFFICIAL SEAL
GLORIA M BURNETT
NOTARY PUBLIC - OREGON
COMMISSION NO. 436146
MY COMMISSION EXPIRES MAR. 17, 2013