

NTC 87044

2010-002170

Klamath County, Oregon



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02/10/2010 03:22:58 PM

Fee: \$42.00

After recording, return to:

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

**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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